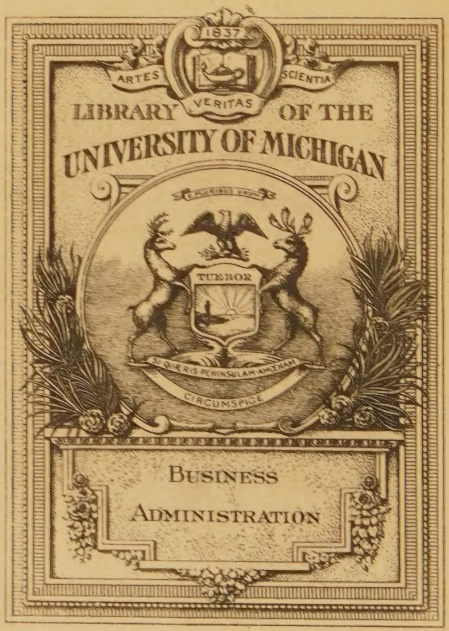
LESSONS IN FINANCE

JAMES ARTHUR DUPRE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LESSONS IN FINANCE

AN ATTEMPT TO POPULARIZE ECONOMY
TO BLOW OUT POVERTY

BY

JAMES ARTHUR DUPRE

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To my cheerful friend

IVAN LEROY KING

In token of esteem for his friendly and steady assistance in the preparation of this work.

Bus. Adm.
Walk
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PREFACE

Many a young man, to whom there falls the responsibility of preparing his future years' welfare, has felt the need of a book written from a clear point of view—a book which presents a spirited philosophy and valuable financial lessons.

The main object of this work is to imbue the minds of young people with the spirit of economy as a basis of morality, as one good educational element, and as a fundamental principle of financial security.

Economy is a beautiful element which plays a distinct and noble role in the thrifty man's intellectual and financial efficiency. In fact:

Economy harmonizes mind's powers,
It offers many a good opportunity,
It attracts God's graceful favors,
And leads the youth to a better destiny.

The Author.

Young fellows, follow me,
Shun folly and poverty,
I need you all with me,
Follow me to Prosperity.

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LESSONS IN FINANCE

CHAPTER I

THE VALUE OF MONEY

Money has a great power,
It boosts industries, helps the worker;
Enriches every careful thrifty,
It is a means of security.

1.—GENUINE QUALITIES OF MONEY. Money has only genuine qualities. It is white and pure like silver, bright and sound like gold, nicely colored and artfully pictured in banknotes. Money is the natural and essential current which makes active every industry. It is a commodity, because of its exchangeable value, a measure of fortune values. It is used to buy the necessities of life, or to exchange properties.

Yet money is often misused by careless young people. The curses attributed to money should be ascribed to the one who wastes it wrongly. Money remains the life-buoy; it can hold anyone safely, as long as one keeps one's mind on it. Otherwise, one might sink into the depths of poverty.

Many a young man laments about hard luck; yet, in wasting his earned money or endowed fortune, he loses the key of his "good-luck." Money is as precious as food, or one's healthy blood, not a thing to be wasted.

2.—THE CHARM OF MONEY. The coined silver and gold pieces are the most precious metallic elements used as a

common commercial medium of exchange. They are of the most malleable and ductile metals, but gold is one of the heaviest metals known. These precious elements seem to possess a certain charm of beneficent influences, which render the thrifty person more fortunate and more happy. The silver, the gold, and many precious, beautiful stones, seem to have been stored in the earth, especially for man's use, by the ever-thoughtful and provident Nature.

The charm of money does its best in accord with one's intelligence and financial ability. The investment of the earned money is a sound and pleasant business available to every able young worker.

It is a privilege to earn money. Yet, it is a great favor to be able to make or pile up a great fortune. To take care of money means knowing its real value, as one's fortune lifter.

3.—THE POWER OF MONEY. Money can do many things, for it has its particular great powers. But in making of a man's success, it depends how money is used. Money should not be wasted in hurtful pleasures, but should be used to one's best advantage, such as for life's true enjoyment and for others' welfare. The day we do not make or do not save money, is a wasted day, because there is nothing left for old age, or for the comfort of one's children.

If we keep our minds rightly on money, everything would go smoothly and could be advantageous. There is no possibility to reach prosperity without saving some money.

For many young men, not endowed with a subtle intelligence, it is hard to grasp the truth that money can make money, if put to work in good investments or in sound industries. Money wisely invested can create a practical fortune for every intelligent, thrifty person.

4.—Everyone WANTS MONEY. Think what one could do with a large fortune, such as buying a beautiful home, to travel extensively and luxuriously, to take care of the education and comfort of one's children. In fact, money can buy any extra refinement for life's enjoyment.

Yet, very few young men care for the real value of money, and for this reason they are not mindful to keep some in good investments. The earned or endowed money, carefully invested, is a source of steady income to increase the real pleasures of life.

Earned money rises to fortune slowly; yet it is a steady winner when it is carefully managed. The earning power of money depends upon the sum accumulated and upon its employment, either in investments, in industries, or in insurance policies.

A practical industry, a little dexterity, and a good sense of economy, are the best elements to financial success.

5.—THE CARE OF MONEY. Thousands of people have reached prosperity because they have seen the real value of money. They have put dollars to good use, either in investments or sound industries, and won great fortunes.

The practice of economy in early years awakens the mental faculties and produces financial ability. It makes active the psychic elements and talent that have the power to make the real industrious workers successful men.

Much money is wasted in dissipation or in other ways, therefore, it is very important that the young worker, should learn of a safe way to invest his money, when he gets any surplus, and avoid the temptation to waste it.

From a business standpoint you are really not making any financial progress unless you are saving money. Your surplus money saved is profit, the balance remaining after expenses have been paid. Each pay-day should be a clear profitable day.

6. ECONOMY AS A MORAL DUTY. In every walk of life, the young man who gets ahead in finance, who makes money from his savings, or from an endowed fortune, is he who cares for sound economy as a moral duty and as a means to success.

Every able young worker can learn about the real value of money, and make his savings more and more fruitful. It is a matter of knowledge of the elements of economy, of morality, and of the ability to remove or shun poverty.

A practicable economy is needed in early years to prepare a comfortable home, and to look to the welfare of a potential family. The careful application of economy enables the young thrifty man to ascertain the moral end intended, for it produces the sheer satisfaction of making money out of the savings, to increase the income—the reward of an intelligent, regulated conduct.

7.—MONEY AND SENSE. Morally, sense refers to sound perception and reasoning, as having a clear discernment or a correct judgment of the value of money, to see in economy a power to make great fortunes.

Every young worker has to fight his way to reach his financial success. The foes of prosperity are varied, numerous, and treacherous. Any error may react to one's advantage. There are the strong impulses or enticements to spend unduly upon things that give still more inclination to wastefulness. With many youths, indulgences in intoxicating beverages, or in smoking cigarettes, have marked their failures. The rush into an early marriage without practical financial support, has brought poverty to many families, or has neutralized the earnest efforts to reach financial success. If the earned money and moral sense are not in accord, there is no chance to reach prosperity.

8.—THE REAL VALUE OF MONEY. That is a valuable thing which has either useful qualities or permanent worth. In fact, money suggests something highly estimated for its great value and usefulness. The aggregate properties of money render it most valuable and desirable, and the greater the accumulation, the greater its purchasing power. The value of money emphasizes the comparative estimate that the thrifty or able industrial man places on his personal possessions, either in money or real estate.

A man may have practical ideas that are perhaps worth thousands of dollars to his monetary affairs or to his welfare. Yet he must have a certain fund to develop his ideas. A few dollars saved each pay-day in early years, could be the foundation of a substantial fortune in later years. Indeed, it is in the early years that money has its greatest value, yet pitilessly wasted by many young men.

9.—KNOWLEDGE AND MONEY. Knowledge suggests the acquaintance with facts, the clear perception or comprehension of one's duty, and implies learned experiences.

Knowledge costs money, but it is through the careful application of knowledge that a man can earn a fortune more easily. Knowledge is needed to banish ignorance or costly experiences, while a practical fund is needed to expel or shun poverty.

Knowledge is the production of hard study, while money is the product of labor. No young man can prosper without the proper application of educational and financial tact.

Knowledge and prosperity are what have elevated the spirit of man. They are the productive powers of invaluable force. Knowledge increases and money increases, if we care to apply their productive powers.

10.—A VITAL FACTOR. Economy is a most vital factor

in the making of a man's financial success. The intelligent thrifty man responds readily to such a worthy purpose of acquiring a great fortune. There should be no doubt about the real value of money saved, because saving is a beneficial virtue, without which there can be no success. The first results of saving are more pleasurable than other kinds of gratifications, which vanish so quickly in wastefulness, and leave nothing but financial worries or discomfort.

If you fairly conceive the value of money, so as not to shun economy or saving without having made complete and permanent your financial provision, you will not desire to quit your industry and economy too soon.

Every added saving will buy what you want and satisfy your legitimate hopes and desires. Truly, saving perfects the mind and life of every careful young thrifty man.

11.—HONEY AND MONEY. Many a young man can learn about a sound industry or economy from the busy thrifty bees. Every warm day they go out to gather honey from flowers. How diligently they prepare and save honey for the rainy days, for the long winter months, and to feed their young. In fact, the bees store up every warm season a great quantity of wholesome honey. How such an insect, with such a minute brain, can do better work and save more than the average youth, who has a large brain, is one of the unsolved mysteries. The careless youth with all his brain power never thinks to use it mindfully and fruitfully.

Nothing has better exemplified the soundness of mind of a thrifty young man, who carefully stores his savings in a bank, or in some sound investment, being a large part of his earnings, so as to comfort his own life and possibly other lives, if he chooses to rear a family.

The busy bees have a stronger desire to make and save

honey. One should try to do as well with one's earned money.

Bees, never gather honey
From an artificial flower,
Neither do workers amass money
From unprofitable labor.

12.—MONEY AS A REWARD. A reward suggests that which is given in return for good work or good action—a money reward for an honest piece of work or a good deed, and when invested profitably brings about prosperity.

The habit of saving money to support yourself in comfort and in the enjoyment of life, is a fruitful habit, which should not be permitted to become slack, because then there would be no possibility to reach prosperity. Therein lies the real value of money.

Saving redoubles the reward of the daily work, for this reason—the intelligent, thrifty man is apt to advance gradually towards his financial success.

All about us, there are old weary faces, deeply furrowed from worry and misery. Saving money meets the rough conditions of the eventful journey of life. Saving helps every careful traveler to reduce and eliminate poverty. Saving does its best in proportion to one's ability to apply this fruitful virtue.

13.—BRAIN AND MONEY. Each human brain is the dwelling place of mind, hence, the birthplace either of a successful life or of a failure. Hereditary influences may have a stronghold in one's brain. Yet, today everyone has the opportunity to apply education, industry and economy. These faculties must be well harmonized altogether, otherwise, there is no power of success in one single quality alone.

No one can hold money in a worn-out purse, through which the coins leak. In like manner, money slips away from the

hand of one possessing an unsound brain. The man with a sound brain perceives the real value of money, for this reason, money is kept at work in sound investments or in profitable industries.

One dollar has only the purchasable power of one dollar. Savings help to form the dollars into great fortunes. Therein lies the value of money accumulated from time to time especially from each pay-day return.

14.—MIND AND MONEY POWER. Mind power implies the ability to act, the faculty of doing or performing something as it should be done—to apply industry and economy to one's best advantage. Mind power may suggest efficiency in conduct and in financial affairs.

Money power has its great value in industries and in its purchasable capacity. There is enough power in a man's mind to make this old world a pleasant "Paradise." But very few people harmonize mind and money powers. Most of this power is ignored or wasted without benefit. The young man who has a little mental and financial power to start with, and sticks to a scientific investment plan, can improve his powers, and can slowly but surely acquire a fortune. Impressive are the examples of so many successful men, which show clearly the astounding powers of both mind and money.

15.—MONEY AND FINANCIAL SUCCESS. Work produces money, but the steady accumulation of money, well invested, produces financial success. It matters not if you have been long years at work and grown old in labor. The important thing is in the value of money accumulated, especially in early working years.

The early perception of the value of money points the way

to industry and economy, and makes the money of each pay-day more profitable, then later on, more enjoyable.

Old paupers, beggars, or indigents, who drag their misery here and there, are no examples of monetary success. But every successful investor, the one who perceived in early years the real value of money as a means to success, is an example to apply to one's advantage.

Pay-day returns should not be a means to failure; on the contrary, they should be good opportunities to reach your financial success.

16.—WILL AND MONEY. The will suggests the faculty of choosing and acting according to one's own judgment. It implies the total conscious process involved in effecting a decision, as to economize and amass a fortune. A strong, mindful will is needed to accumulate enough earned money to make a practical fortune.

Lack of will power in economy is the general cause of so many failures. The will to save or to invest money actuates the desire to reach prosperity. The stronger the will is to save money, the better chance there is to reach success. The will is the master of one's destiny, but very few youths have recourse to their will power.

Many a pauper has groped blindly without knowing the power of his will. Others have applied their mental faculties, and have climbed to their definite goal—found in the value of money carefully invested.

Will is your welfare, through economy.

17.—MONEY AS A PROTECTION. The unseen protector of each man's life is within the mind, dwelling in each man's brain—the mind that cares for the value of money.

Money carefully invested is an actual protection against

poverty. In fact, economy prevents errors, protects against evil, and averts misery. The effect of money's protection, reveals the serious, yet, the successful side of life.

Economy is a great problem. Many a pauper needs the money that was unprofitably spent in harmful pleasures in the days of his youth. The hard part of making a fortune is that you must accept economy as the total of that work on the building of a fortune. You must economize and save some money every pay-day. Then, your savings, invested in good income-producing securities, will produce the income desired to enjoy peace of mind and tranquillity, when the weary body should need rest and comfort.

18.—SAVINGS AS TREASURES. It is not given to the average youth to perceive or to appreciate the golden value of money saved. Saving suggests the money saved from time to time, especially each pay-day, and kept unexpended, as a permanent reserve fund from which to withdraw income in time of need.

Small boys delight to hear or to read stories about imaginary treasures. But savings, well invested, is a real and valuable treasure. The successful, thrifty man, possessing the spirit of economy and knowing the golden value of money wisely invested, appreciates money as God's bountiful grace, which renders the provident more wealthy and happy.

If you have a little luck in earning money, and a little pluck in keeping it, then you may reach the height of prosperity. Luck, pluck and economy will bring it about.

19.—THE GIFT OF MONEY. The gift of money suggests the good elements of fortunes derived from the application in industry, in economy, and from financial ability.

Few young spendthrifts realize, as they drift away towards

poverty, that fortune is a gift of the earned or endowed money wisely saved or properly invested. Where there is no perception of the value of money, the mind and body decay in poverty and misery. Saving refers to the intelligent administration of personal financial affairs, including the wise disbursements, and the investment of surplus money of each pay-day.

The wise, thrifty man is not always the one building up a large business, for the burden of responsibility grows with a large business, but in the mastery of time, of every bit of money, and in the freedom from burdensome details, freedom to spend each day as one pleases.

20.—MONEY NEVER HURTS. A thoughtful philosopher said, "It is no disgrace to be poor, but to remain a pauper all one's life is disgraceful." Money has never hurt anybody, but carelessness or wastefulness does hurt spendthrifts.

Evil companions urge you to waste money, while your commonsense commands you to save the product of your work. No one wants you to be a pauper, but everyone admires a careful, successful thrifty man. Every savings bank, or investment banker, solicits the money of your pay-day's surplus, which you can and should save. No public charitable institutions solicit the presence of poor indigents, while they may offer food and shelter to those who have failed to use fruitful opportunities in early working years.

Money carefully invested never hurts. In fact, the more money a man has in reserve, the better the enjoyment of life, the better his comfort, if one knows how to use money properly.

21.—TIME AND MONEY. Time refers to the duration of one's life, whether brief or extended. It suggests the hour, the day, or the year fruitfully applied or shamefully wasted.

Time brings in interest for each dollar banked or invested. Thousands of school boys and girls have started to save money. Some of them have begun to save money as early as their first year of school, so that with their daily play and study, their time is fruitfully employed. Many twelve year old boys have more than one-hundred dollars of their own money banked or invested. Every birthday or Christmas gift is pecuniary, or the money earned for work well done, has been carefully saved to swell their fortunes. Time swells a fund invested. About fifteen years from now, you will be bigger, mentally and physically stronger, more experienced about life's important problems. You may, perhaps, be well established in fortune.

22.—MONEY AND MONKEY. If you give a piece of money to a monkey, he may take it, but will throw it away as a worthless thing. Many a youth, not endowed with a subtle intelligence, knows no more about the value of money than a poor chimpanzee.

The intelligent young thrifty man, knows the golden value of his savings, and acts accordingly to his perception of his future years' needs, for each epoch of his life.

Plenty of money is not a dangerous thing. In fact, it is not the ever valuable money that is dangerous, but it is one's evil and errors that are treacherous or baneful. Money is as free from harm as wholesome food, or healthy blood. The man who wasted his blood or food, can't blame these elements of life. Similarly the young man who wastes his money, can only blame his poor mentality. Money always kept is golden value.

23.—THE ELEMENT OF FORTUNE. In order to attain a comfortable fortune, to which during your early working years, you should continually aspire and perspire for, it is

very important to never spend money unwisely. With this resolution, you should know that there are two principal ways by which money is lost. First, money vanishes through the failure to see its real value, although there is usually an inadvertence mixed with it—the ignorance of one who does not know how to buy useful and good things. The other way by which money is lost, is when it is squandered in harmful pleasures, or in any evil way. Those who lose money through carelessness are many. If you are among these, by all means get out of their ranks and fall in with the wise "thrifties" who have a better understanding and perception of their future years' needs and comfort. The elements of fortune are found in money carefully managed.

24.—MONEY'S GOLDEN POWERS. Money is a thing that assists in every way and every day. It is an assistance in time of need. It is a golden assistance to comfort a family and for old age.

Money carefuly invested gives the thrifty man the assurance of a credit, as it always gives a great deal of reliance. Indeed, a fund of accumulated savings is the reward for the small privations or the hardships undergone to accumulate a fortune, dollar by dollar, or by the heaping up of the dollars each pay-day.

Older people admire the youth who makes and saves money, because they know the golden power of money. Indeed, we all admire those who save money, because of their courage and pluck in doing such an important duty. The clean and intelligent conduct of young thrifty people lead to prosperity, dignity, and inspires sincere admiration.

25.—SURPLUS OF MONEY. The surplus of money refers to that which remains when actual needs are satisfied. It sug-

gests the asset of savings in excess of money required to meet the necessary expenses.

Life has no attraction for young workers who never have any surplus of money to save. There is little of the sweet whisperings, of the appeal to refrain from any kind of expenditures, which could compete with the provision of funds and the production of new fortunes for the winning of delightful comfort through the investment of savings.

Wastefulness is a sin and costs dear to every spendthrift, and is a wrong against the public good. Poverty and wickedness cost billions of dollars to every large country, and is a curse to root out.

Every young man should apply the real value of money and of economy, so as to contribute what he can from his personal savings, proportioned to his ability and responsibility.

CHAPTER II

THE SPIRIT OF ECONOMY

Economy rewards man's labor,
It is a real fruitful quality,
A virtue which attracts God's favor,
And enriches the life of each thrifty.

26.—ECHOES OF ECONOMY. Life is measured by its opportunities applied. A missed opportunity in economy, in early years, is a matter of regret in later years, but continual loss of golden opportunities is nothing else except a pitiful tragedy.

Economy is an important duty. There can be no financial progress, no cheerful outlook upon one's future years, when the spirit of economy is lacking, or slackens. To shun economy is to cut out the source of fortune or the income supply in old age.

The spirit of economy inculcated early in one's mind, is a most potent factor, making for an honest and comfortable living through the years.

To make the best use of the early working years, and to make economy agreeable and fruitful is undoubtedly life's golden opportunity, to grasp and hold mindfully as early as possible. The word "economy" should have sympathetic echoes in every young worker's mind.

27.—THE APPLICATION OF ECONOMY. There are significant facts connected with the spirit of economy that have never been sufficiently analyzed or emphasized, which

are of controlling importance in the industrial and family welfare. Take away from a youth's mind the spirit of economy, and at once, his mental faculties or moral qualities are benumbed, his financial security destroyed or fatally curtailed.

Experienced observers have witnessed the deteriorating effects of the loss or impairment of many fortunes through carelessness or undue extravagances which furnish the most tragic spectacles in the lives of old paupers.

The spirit of economy strengthens the vigor of the mind's best faculties and qualities. It maintains the savings or endowed fortunes growing, whereas carelessness or foolishness weakens one's mind and fortune. The early application of economy renders life more worthy and happy.

28.—THE POWER OF ECONOMY. To the wise thrifty man, everything in money is fruitful and helpful. Four quarters make a dollar, and the dollars can be accumulated to hundreds, thousands, millions, and well over the billion mark, if each dollar is put to work at once, in good securities or in sound and profitable industries. Many men have started their fabulous fortunes with a few dollars saved in early years, and afterward reached the height of prosperity. For example, let us think of the world's greatest, ablest industrial financier—Henry Ford, who from humble circumstances, acquired a fortune of over a billion dollars, and he enriched with himself a number of his faithful employees.

So profoundly impressive is the power of economy well combined with practicable industry, and shrewdness in affairs, that economy should be considered as a great element in one's financial success.

29.—THE RESULT OF ECONOMY. Another month gone! With it went one or two pay-days. Now, that another

month has flown away, do you feel satisfied with the efforts you have made, in putting a little more to your fortune? Saving is not so much for the money, that every wise man accumulates, but it is because of the infinitely greater value of the result which the spirit of economy introduces into one's life. The result of systematic saving is not sufficiently understood or perceived by the average young worker. Yet, economy is a great element in acquiring fortunes.

A sound economy can develop good opportunities. It produces alertness in industry, discrimination, and shrewdness in financial affairs. These qualities develop other fruitful qualities, which enable the thrifty ones to develop business talent and a worthwhile fortune. The results of economy pay untold profits.

30.—ECONOMY RENDERS SERVICE. Economy is a most serviceable quality because it renders service in many a way and every day. In fact, the frugal or judicious use of the earned money or endowed fortune, is a real talisman against poverty. It is a valuable service to the intelligent young worker, and to every orderly family. It is particularly a beneficial service for the children we love and must protect against misery.

Economy struggles against the man's natural disposition to waste his health, money, or property. It helps bring a fair comfort. It keeps out errors, worries, diseases, and poverty; but produces the joy of living a healthy, prosperous life.

Many intelligent young men avail themselves with the real spirit of economy which permeates the mind of every wise thrifty man with the germs of riches. Economy renders invaluable service in everything and in every way, because it is moved by the spirit of wisdom. "The perception of the best means to reach the best ends."

31.—ORDERLY ECONOMY. An orderly economy is an important element in man's financial success. While the disorderly conduct of a spendthrift always ends in failure or doom.

An orderly economy literally forces the thrifty person to go up toward financial success. It leads the intelligent worker straight ahead toward prosperity, by plainly pointing out, through his perception, the wealth, comfort, and honor, within one's sagacity and ability.

As long as you have a savings or an investment account, your motor of financial progress is on, working day and night for your welfare. The driving power behind your fortune is the spirit of economy, maintained in good order through the working years.

Let every youth be subject to the control of an orderly mind, through an orderly economy, for there are no better agencies for moral and financial improvement.

32.—BEHIND AND AHEAD ECONOMY. Wealth accumulation is authentically linked with man's natural instincts. But behind the spirit of economy is not just man's mere instinct, but the human intelligence, the subtle perception of the future years' needs, the true application of wisdom.

Ahead of economy is the enviable reward in peace of mind and in delightful comfort, derived from the fortune earned, courageously won.

Every young man is the maker of his own conduct, and of his own fortune. In fact, every man is his own life's manager. Obviously, we cannot achieve certain and definite results for our welfare so long as we shun or discard economy.

The essential end of this quality is to develop a good character, an intelligent regulated conduct, and business talent. Truly, the spirit of economy is behind and ahead of each thrifty man's welfare and financial success.

33.—FRUITFUL ECONOMY. "At the age of fourteen," says a successful man, "I was a chore boy an a farm, toiling fifteen hours a day for six dollars a month. Today, I attribute any ability to retire from business, with over $500,000, my own made fortune, after only thirty-eight years of activity in the real-estate business. I owe this financial success, first, to a rigorous rule of economy in my early working years, to my daily study and careful observation in the real-estate business, to have done my work as mindfully and cheerfully as possible. I owe my success also to my indefatigable and faithful wife, and to my careful attention to health, which has never failed me."

To win the financial rewards of honest work, combined with knowledge and skill in industry, ability in economy and shrewdness in affairs, to possess the enviable financial independence long before old age, should be the aim of every thrifty man.

34.—PERSONAL WORTHINESS. You know your present financial condition, or how fortunate you could be, or financially successful you mean to be. Therefore, it is for your present and future years' welfare to carefully study your mental and financial worthiness.

If you are young and able, but not satisfied with your lot, build on with your ability in industry and skill in economy. There is nothing doubtful about the value and good result of economy, and so far you comprehend and are concerned with your financial success.

The spirit of economy develops an unconscious tendency to stop errors, to banish folly, vice, crime, as a good sentinel drives away an enemy. Economy makes every thoughtful thrifty man more serious minded, more industrious, and pros-

perous. It rises, every day and in every way, the personal worthiness. Yes, saving is a most fruitful virtue.

35.—ECONOMY AS A CHARACTER BUILDER. We never go above the intelligence cultivated, nor reach over the fortune made or increased. While striving into industries and in economy, we are not merely building up a fortune, we are also building up a higher mind or a better character.

In every man's heart, there is a desire to quit hard work just as soon as it can be financially fixed, when you want to ease up for a while on drudgery and enjoy the leisure of travel and rest, just as other successful men do after having courageously won their fortunes.

Unless the opportunities, to serve your most legitimate interests, have passed, you must quickly use your intelligence, so as to direct your thoughts and mental efforts on your financial affairs, without interference, without fooling with time or with money. All that is required to make your fortune a reality, is to avail yourself of a lively spirit of economy.

36.—PAY-DAY'S ECONOMY. To reach prosperity, we must apply our best faculties and qualities of mind. We must intelligently formulate the amount of money, to make up the fortune desired, let us say, twenty-five thousand dollars. Then we must start at once to accumulate dollar after dollar, until we have a certain amount each pay-day and invest that money in sound securities or in good industries. We must concentrate our visualization on that fortune, which ought to be reached long before old age. It is by concentrating our thoughts on economy that the spirit of saving strengthens, controls, and directs our destiny towards prosperity.

The average careless young worker easily loses courage and patience in working his reserve funds, because he lacks

the true spirit of economy so necessary for the accomplishment of worthy purposes.

37.—SOUND ECONOMY. You may know the value of a tree by its fruits. Similarly, you may recognize the efficiency of a young man by his frugal savings or financial progress.

It is not enough to be healthy, or to be a skillful worker, one must be wise and thrifty, and not hoard money like a miser. The chief point, therefore, consists in not being a stupid niggard, but a good manager of one's fortune, in making the fruits of our work more profitable and truly enjoyable.

A sound economy consists in doing what our intelligence directs or commands to be done for our best advantage. Decide definitely the value of your fortune that you should like to have at the age of fifty, then select a legitimate way to increase your funds. Ask any experienced investment banker about the soundness of investing your savings.

38.—THE TRUE FORTUNE TELLER. Every fair-minded youth can be his own fortune teller, for the reason that nobody knows him as his own self. A young man knows how much he is worth financially. He knows also what he is going to do with his knowledge, time and money.

Another true fortune teller is the actual saving or investment account of every thrifty man. The bank's pass-book never deceives. With economy lies your particular calling and your best life's partner. The accumulation of your savings with the help of compound interest will build up a fund which will yield all you will need for a comfortable life. You may figure your fortune now, and decide that it would be a good kind of life partner, and a true fortune teller.

Therefore, be diligent and constant in carrying your spirit

of economy to financial success, and value not what opinion a simpleton may have of you in doing your duty.

39.—TASTE FOR ECONOMY. Nowadays, the opportunity to reach prosperity is greater and nearer than ever before. There are so many new industries and good salary opportunities for every able young man. For this reason, the spirit of economy should be fruitfully applied.

Taste for economy is a matter of intelligence. Only the real thrifty man can appreciate the great advantage of saving and the merit to reach a practicable fortune.

It needs little reflection to perceive how saving is an advantage. Bearing this thought in mind, it will not be hard to understand why so many successful men had the spirit of economy well rooted in their minds.

Seeing that others have achieved great fortunes, should give to every able young worker a task and tact for economy, and find his dignity and financial security in the application of this excellent quality of mind.

40.—EARLY ECONOMY. Everyone admires a successful old man; while they look upon an old pauper as being a burden to himself and to others.

Early decision and application as to saving money, play a vital part in a man's monetary success. The young worker, who over-sleeps late in the morning, hastens to repair the time lost in dreams, by mending his paces and getting early to work. Similarly, you should make haste and never slacken your spirit of economy or course of saving, until you have repaired the money you have lost, through carelessness, to arrive in time and enjoy a peaceful comfort long before life's departure. It is to this end, that each young worker should give his thought. Many of my friends and acquaintances are already well ad-

vanced on their way to prosperity, and I alone loiter behind, notwithstanding that I began to earn money long before them. Early economy is life's best opportunity.

41.—ECONOMY IN JUNGLES. Everywhere in the civilized world, even in many settlements of Africa and India, there are savings banks for the busy and thrifty natives.

Sustained, helped and protected by a steady growing fortune, the young worker need not fear poverty, and can sail safely towards prosperity.

Nothing should be so good as your own mind, if it is sound. Nobody will be so disposed and sure to be able to help you, at any time, as far as money is concerned, as your own savings or investment account.

If the natives of African jungles can save money, the educated youth, or well-trained worker, should be able to increase his funds or an endowed fortune.

It is characteristic of needy people that whenever trials, tribulations, or distresses impend, the forehanded has been wisely and quietly planning to meet them; while the careless laments and exhibits bitterness and despair in time of troubles.

42.—EFFECTS OF ECONOMY. Economy cannot cure the sad plight of an old indigent man, but it is an efficient preventive of poverty, if well applied and sustained in early working years.

Experience tells us that poverty becomes more and more disgraceful and disagreeable as one grows older. Poverty exemplifies helplessness. Imagine a man with a mind not able to direct his conduct and financial affairs in the right direction—to be alive, yet unable to enjoy life, to see others in comfort, and be overshadowed by misery. Such a condition stupifies

and morally crushes every indigent mendicant or human wreck.

Yet, it is surprising to see how so many youths still fail to perceive the beneficial effects of an early and orderly economy, a quality of mind by which there is nothing to lose, but everything to gain. Each little saving in early years, is a little germ that enters to grow into a fortune, to protect the thrifty man's life.

43.—MINDFUL ECONOMY. Economy is the best preventive against foolishness, and a sure talisman against poverty. You may look to your financial progress in the following easy and efficient manner. Each pay-day, take a neat little piece of white paper. Mark on it the actual amount of your savings, or the value of your present fortune in what ever form. Make the amount in your own cipher code, so as to keep it secret, then fold the little note, and place it near your heart. Whether the amount of your funds is humble, or your accumulation favorable, do not fail to look over your note, at least, once each pay-day or income day. Of course, this note represents your mind and watches over your welfare and financial progress.

The savings bank pass book is in itself an excellent means to show your progress in accumulating a fortune. Never let your spirit of economy to get dull or inert. Each pay-day should revive such a fruitful element of fortune.

44.—PROGRESS IN FORTUNE. To make a steady progress in fortune, means to advance by degrees toward a comfortable independence. The application of economy frees us from the unworthy or unprofitable distractions, and causes us to increase our fortune, even in the midst of a noisy turmoil or wild disturbances of careless chaps.

The spirit of economy makes us familiar with the unlimited opportunities which help so much to get out or stay out of poverty; it helps to improve our faculties and qualities of mind, to acquire business talent, and to avoid costly errors and worries. These are some of the fundamental processes of an orderly economy.

There is a philosophic view of economy, as the perception and comprehension of the order of a progressive fortune, made possible by small and large regular savings. The foundation or the progress of fortune demands a logical view of the necessities or needs of each epoch of life.

45.—ECONOMY HELPS THE HOME. Boyhood days have flown away. The time has come for the young man to establish a home of his own. But has he prepared an adequate fund for income returns to support a family in comfort?

A young man's salary might be good, but it may fail in many a way. Then poverty is not an asset for any family, but a heavy burden, and a means of acquiring misery.

Truly, it is hard for the average healthy young man to wait the proper time for new home attractions. Yet, experience shows clearly that there are today thousands of men, women, and their children who fasten themselves to poverty and an unpleasant life.

The thoughtful young men keep away from costly love affairs, and shun matrimony, until they get an adequate fund, of at least, five thousand dollars, well invested. The intelligent, industrious thrifty man will rather delay marriage to prepare a better home. Love without money doesn't make a real "sweet home."

46.—ESSENTIAL POINT IN ECONOMY. Almost every healthy young man desires to marry. In fact, there can be no

real happiness in this world without love and the care of someone else. However, the essential point of economy is to make sure that the wife and the children will be comfortable.

Every able young man can determine his course of conduct, yet sound judgment is needed. Judgment suggests a sound perception or discernment in affairs or in the conduct of life.

The practice of economy in early years is a distinct fruitful quality that denotes the subtle intelligence and foresight of the thrifty person. A young man's orderly economy expresses his orderly mentality; it reveals his regular conduct, and exhibits a clean and clear intelligence, together with his progress in fortune. The early application of economy metamorphoses the character and good fortune of every true forehanded young worker.

47.—ECONOMY AS FORTUNE IMPROVER. An ordinary action performed with good judgment, as saving the dollars, sometimes has more value as fortune improvement; hence, more meritorious than extraordinary hard work done without good purpose. Therefore, if you can save five, ten, or twenty dollars each pay-day, bank or invest that money that very day. Keep your thoughts and purposes traveling towards prosperity, especially each pay-day—the fortune improver.

When you covet that thing which pleases you, or strongly entices you to buy, think carefully of the result that the gratification may bring to you hereafter, as profit or loss, satisfaction or regret, must follow every deed or action.

Every small saving is the product of the spirit of economy, and a means to improve one's fortune. The wise thrifty man knows that without an adequate permanent fund, old age would become barren of interest. There is many a way to save money and to shun poverty.

48.—ECONOMY AN EDUCATION. Education suggests the importation of knowledge, including the development of character, of the faculties, and qualities of mind, the preparation for a competent living by practice, to gain skill, endurance, tact, and shrewdness, especially in financial affairs.

In the Middle Ages, the educators were nearly all theologians, and were interested, not in industries, nor in scientific teaching, but in the exposition and enforcement of queer doctrines. Today, education is a national affair, based on science, truth, and sound training. It did not take long for the modern and practical educators to include economy teaching in education. In fact, economy is an important element in the individual welfare and in national prosperity. The school savings pass-book is certainly a great step toward man's welfare and perfection.

49.—REASONS FOR ECONOMY. Owing to the growing of huge populations, the evidence of the spirit of economy, of prudence, and foresight lies on every orderly nation. As the colossal populations expand, economy gives guidance and assurance to every mindful thrifty person.

The spirit of economy is the force required to hold back poverty or human misery. It is invincible power which makes it possible the prolongation of man's comfortable existence. Without the application of economy, there is no possible peace, no comfort, no progress towards prosperity.

Successful and peaceful nations are ruled, not by war lords, but by eminent scientists and skilful economists. There are thousands of reasons to be imbued with the real spirit of economy, and there is no single reason to live a poor miserable life. There are reasons in economy to study and to apply.

50.—THE GALLANT YOUNG WORKER. This is the

age of true gallantry, not in bloody wars, but in sound industries and in fair play. To every gallant young worker the world offers the golden opportunity to go into the great, bountiful field of all industries to amass fortunes.

Each nation needs its gallant defenders; yet it needs more courageous, industrious thrifty workers. Therein industries are good opportunities for real delightful romances that conduct, not under a cenotaph, but to a glorious living, amid Nature's abundances and in comfort. A delightful living is far better than a glorious death. The world could support more worthy and successful people, and fewer soldiers.

The spirit of gallantry in playing, in learning, in industry, and in fortune, should be more encouraged than the evil spirit of discord, of hatred, and of hostility. The spirit of economy is one of the best elements in the gallantry of wise, thrifty workers.

CHAPTER III

THE WAY TO PROSPERITY

The youth's financial progress,
Reveals his industrial ability,
But a man's financial success,
Reveals his reward in prosperity.

51.—FIRST STEPS TO PROSPERITY. Everyone of us is familiar with the first steps of a healthy infant boy. How amusing his first efforts to stand up or to walk alone like a lively school boy. Similarly, the first steps of a young worker towards his financial success, are perhaps not so amusing as the infant's vacillations, but the efforts are quite as tragic. In fact, many young men, owing to their carelessness, fail to stand up with economy, or to run towards fortune by the way of saving.

It is so entirely human to defer making an early start toward the direction of financial competency. But no young worker can succeed without a little sense of economy, without sustained efforts in making provision for the future years' comfort.

If you are strongly tempted to waste your earned money, look at the pauper's misery, or think of the successful young man on his way to prosperity. Everybody offers a lesson.

52.—THE BASIS OF PROSPERITY. When a practical youth begins to arouse his knowledge, his skill in industry, and looks inquiringly at the world's wealth outside, it turns his thoughts to saving, as the basis of prosperity.

Saving suggests economy in outlay by which the earned or endowed money is managed, as to make it still more profitable by the careful administration of personal financial affairs, in the disbursements and the investment of surplus money.

Many thrifty young workers are making wonderful progress towards prosperity, because they can see and use their opportunities. Regular saving generates good ideas and great fortunes.

Yet, many young men go through their work, year after year, with a sort of mechanical routine, but never reach their financial security, because they fail to apply their intelligence, as the basis for prosperity.

53.—THE ART OF SAVING. A skilful artist-painter can show sterling specimens of art and a remarkable range of mental activities. Yet, many a great painter lived a pauper life. The careful thrifty man is a more happy artist in his art of saving in his own field of industry. His mental activities, exercised by the spirit of economy, work in harmony with the brightest colors of wisdom. There are the delicate hues of the fine qualities of mind, and the brilliancy of prospective prosperity.

Many paintings and sculptures are really beautiful, yet, saving is always fruitful and its results agreeable, because the art of saving pays immediate returns in incomes. Savings can be accumulated to form a great fortune.

Fortune is the ideal picture which is worth the real value that each thrifty man cares to put on by the accumulation of his savings, carefully and permanently invested. A dollar saved works like a delicate retouch upon the smile of one's fortune.

54.—FRUGALITY. This quality refers to the judicious

use of money, of the personal resources. It is opposed to wastefulness or evil extravagances.

Have you ever reflected on frugality, or have you perceived and felt the beneficial effects of this fruitful quality?

Frugality reveals the thrifty man's common-sense, his foresight of his future years' needs and comfort.

The mental sanity and vigor of a young thrifty worker, are revealed to a large extent, by his intelligent use of earned money or endowed fortune. Frugality is an ideal virtue, a true talisman against poverty or misery. It is advantageous in every way and every day. It confers grace and benefits, not only upon the thrifty alone, but upon those he loves or may love.

You can earn more if you enrich your education with frugality or saving, a quality that surely leads to prosperity.

55.—SALUTARY LESSONS. That is salutary which has its object in promoting individual welfare, or contributory to some beneficial purposes, as saving contributes to financial independence. Every honest, successful man offers a salutary lesson, as the result of a well ordered economy. Saving implies the operation of one's fortune development, involving comparison between right or wrong, as between economy and wastefulness. A sound judgment is needed to estimate the real value of saving.

Saving implants in the thrifty man's mind the sense of responsibility and the conviction that life is worth living through an intelligent regulated conduct. Everything is to be gained from salutary saving lessons.

The amount of money gained proves the young worker's skill in industry, but the sum total of his savings accumulated, carefully invested, reveals the sanity of mind and his ability in finance.

Never carry money in pocket, if not wanted for immediate needed expenses. Pocket money leads to wastefulness and encourages pick-pocketing or robbery.

56.—SAVING LESSONS IN SCHOOL. This country is remarkably characterized by many splendid achievements. Two distinguished achievements are very important to human welfare. These are the establishment of the public school and college system as a government function, and saving lessons and practice in every school.

The teaching in the modern school is scientific and fruitful. It teaches saving, because saving is one of the most important problems of life. There is no doubt at all that the school boy is nowadays better placed to exercise saving, and has become more acquainted with the beneficial effects of thrift. From many points of view, saving appears to be as one of the best lessons in education. It is a philosophic religion in itself. The object of saving lessons in school is to keep in the minds of the youth the necessity of economy as the basis of morality and of prosperity.

57.—REASON AND SAVING. At the cross-roads of every orderly highway, there are the sign posts that serve as a guidance, or warning against danger. On the eventful journey of life the sign of guidance and warning is REASON. Reason implies the power or faculty of comprehending and inferring, the guiding or directing faculty distinguishing men from the lower animals. Reason justifies economy, because saving leads to a comfortable, pleasant life. Reason controls the thought in every-day life, while saving controls the personal financial affairs.

The minute a youth makes his first savings deposit, he actually starts his fortune. No man can succeed financially with-

out the steady application of economy. The center of reason in saving is to provide a decent means of living. Saving should be one of the best moral qualities and the best practice to use in habit formation. There are many reasons why one should save money.

58.—SAVING A WAY TO MORALITY. Morality is a question of discriminating right and wrong; it implies the practice of a right conduct.

Morality is an important element in education. Yet, how moral conduct can be maintained by a man when he has no means for a decent living, is hard to say.

Morality can be maintained without much religion, for religion is a matter of belief. But reason and experience forbid us to expect that morality or sound conduct can prevail without the application of education or without saving principles.

The modern schools and colleges are wide awake, and are striving for sound economy. Reason and experience approve saving lessons. The school encourages it. The school would tell every youth that it is his duty to be thrifty. Saving helps morality, and it helps to reach prosperity.

59.—TWO GREAT POWERS. Knowledge and economy are two great powers which motivate the intelligent thrifty man on the way to prosperity. Knowledge implies the illumination of the mind, the perception or comprehension of that which is a fact, or that which is right or wrong; it suggests the understanding of the information received through education.

Should we expect to find a strong will for the application of sound knowledge and of economy in the average young man? This is a critical point to consider. The course a young man must necessarily take to reach financial security, is so directly opposite to his natural carelessness, that unless he ap-

plies knowledge and economy carefully, he will inevitably slide down to failure.

The intelligent thrifty man perceives how closely saving is bound up with his duties. He will accept economy as a philosophic view of life.

60.—LOGICAL SAVING. Logic implies the science of exact reasoning. Logical saving suggests the sound perception and judgment in matters of personal financial affairs; it includes the comprehension and appreciation of the value of the earned money or endowed fortune. The wise thrifty man possesses the art of logical saving, because he applies the science of thinking and reasoning about his welfare. In fact, the intelligent young man perceives and grasps every good opportunity to save some money, to invest a part of his earnings for income returns.

The respect of the law and rules of economy, has a very great, and indeed, irresistible power for the overthrowing of wastefulness which is plainly seen as the cause of so many failures.

Logical saving opens wide the mental vision, showing clearly the future years' needs and protection they should have through economy.

61. AN IMPORTANT DUTY. Duty refers to that which a man is bound by natural or moral obligation to perform; it suggests that which is required by one's sense of reason, as the duty of economy which constrains one to save for one's own advantage and for others' welfare.

Saving is an important indispensable duty, even for the youth, because it effects each individual's financial security. The future years' exigencies fall upon every man, and these

occurrences should be perceived and cared for as soon as the youth can reason or perceive his future years' needs.

The wise, successful man has ever acted in conformity with his duty and the rules of economy, hence, offers a good example. The youth should be induced to take a keen interest in his financial problems. So varied are the needs and exigencies of the modern life that they furnish ample reasons for saving in early years.

62.—IDEAL PURPOSES. Saving is more than a mere idea. It is an experienced ideal, worth to each thrifty person as much as he can apply this fruitful virtue. As an example, the great industrial financier, Henry Ford, has actually applied the value of his ideas in industry, and raised his ideal economy to the billion dollar mark.

We must every present our saving ideal activity that will give it efficiency and fruitfulness. Support and development of the ideal economy hinges upon a threefold aid—morality, service, and prosperity.

The first savings of a youth make possible the sprouts of new fortunes. Abundant resources are needed to each man to keep on and up with the proper enjoyment of human life.

Saving has many ideal purposes to study and to apply.

63.—AN INDISPENSABLE QUALITY. For the average young worker saving is an indispensable, needful, helpful and fruitful quality. It is the essential virtue without which there is no chance to reach prosperity. Saving is not a dull virtue. On the contrary, it keeps the thrifty man always busy with practical ideas and sound purposes.

As many intelligent young workers advance towards their financial security, others explain their success by saying—"They are very lucky." To be lucky in financial affairs one

must be plucky or to be courageous and spirited in saving. As a rule, the able, industrious and ambitious young man, who really desires to reach prosperity, reaches his goal in fortune gloriously.

Saving is an obligation that cannot fail to appear as most important, not perhaps to the fortunate, but certainly to the young toiler. Abundant resources are needed to keep up the family's welfare. Saving is the source of resources.

64.—SAVING HABIT. The habit of regular saving denotes the distinguishing, regulated conduct of the intelligent thrifty worker. That is the way to apply the beautiful and fruitful art of saving, by regular steps towards prosperity.

Economy is hard to practice, says many a youth. That is true, but if saving was an easy task, such as playing ball, not real merit could be attached to this virtue. Yet, saving is a matter of habit that becomes more and more easy, as one prospers.

Many an infant child suffers painful efforts from his first attempts to climb stairs, but as his muscles and strength grow to the daily exertion, he delights to achieve his climbing right up to the top. Similarly, it by hard trying to save money, that the spirit of saving strengthens; first, it is a matter of mental efforts, then becomes a deliberative habit. No athlete ever reached a world's record in the first attempts. Every field of activity demands constant practice and courage.

65.—SAVING TRAINING. The natural careless life of a youth seldom, if ever, finds himself applying saving mindfully to start the foundation of a permanent fund, or to increase a prospective small fortune. However, an early economy means early increase of dollars to fill empty purses when money is

needed, especially when the time comes to establish a new home.

The first lessons in saving training should go along with the first lessons in arithmetic. Saving becomes an urgent obligation, not in middle or old age, but in boyhood days. It is a question not only of relieving society of paupers, of destitution, and other miseries of all kinds and degrees, but also and chiefly of reconquering from evil influences to honest prosperity an incalculable number of youths. Hence, the home and the school should support economy effectively.

66.—INTELLIGENT ECONOMY. Intelligence refers to a certain degree of knowledge with the ability to use it profitably. It suggests a mind freed from all that which obscure the perception of the future years' needs, of financial aid from the accumulated savings well invested. Let us consider to what a degree of comfort, and how desirable, profitable and enjoyable privileges are attributed to an intelligent economy in early years; we thereby entertain our thoughts or purposes in harmony with wisdom by applying the proper means or good opportunities to reach prosperity. An intelligent application of saving arouses the best qualities of mind, maintains a lofty regulated conduct, and increases fortune and life's true enjoyments.

Each pay-day is a day of opportunities for economy. Each saving is a further step towards prosperity. Each saving is like a preserved fruit or stored provision for future years. Each saving reveals the wisdom of the careful man.

67. THE SPIRIT OF SAVINGS. Life seems to be an inexhaustible source of invisible elements—the beneficial and malevolent spirits which compound the faculties and qualities of mind. The spirit of economy is particularly advantageous

and profitable; it attracts the good influences that enter into the thrifty man's moral and financial efficiency.

Beyond question, the young worker has to put up with the exigencies of every epoch of life. Home life or the family welfare needs an adequate fund more than ever before. The function of an early and constant economy is greatly influenced by keeping in touch with the spirit of wisdom, to reach the best ends by the best means.

Along with the sum total of knowledge, there is the realm of saving value from which are aroused the beneficial spirits that gain power over the malevolent ones, and make life worth living.

68.—RIGHT LIVING. This suggests the state of conduct one should pursue in conformity with the standard laws and rules. Right living includes economy, because saving is morally and financially beneficial in every way.

Let every youth choose a right conduct, regulated by knowledge and economy; in the beginning, let him not mind if it is difficult, because the habitude and good result will afterward render rightness more agreeable and more profitable.

The average young man's financial affairs are becoming more and more complex. For this reason, the problems of economy should be carefully studied and cared for in early years.

Industrial and professional pursuits are becoming more specialized and more painful. Competition in every field of industry is getting keener. Only the wise forehanded can get ahead in accord with right living and saving.

69.—EFFICACIOUSNESS. That is efficacious which produces the effect intended or having the power to produce a

good effect. Saving emphasizes the possession of such fruitful quality, as to render it efficacious in every way.

The beginning or the deepening of poverty come from the failure to perceive the efficacious effects of economy in early years. Poverty is a source of all troubles, worries, wickedness, and penalties. In fact, the absence of an orderly economy in early years, brought poverty and misery under the roof of many homes, and filled the prisons.

Whatever the spendthrift or careless youth may think or say, a truth is beyond question—without the spirit of economy in early years, there can be no mental fitness, no rightness, and no financial security. To shun or disregard saving, means to spread poverty and misery wide and far, while efficacious saving means efficient living.

70.—A REMARKABLE EXAMPLE. If we consider the circumstances and environments in which the average thrifty young worker has to live, it is undeniable that he is a remarkable example of morality. The wise thrifty man is supported by the existence of reason, founded on experience; he is capable of being governed by his intelligence and sound perception. Where there is no spirit of economy, there can be no morality, but the pitiful ignorance of gnawing insanity.

Saving is valuable in developing a system of moral guidance, because of its beneficial effects within the forehanded. Saving enriches the mind with good purposes, and points out clearly the way to prosperity.

The only competitor of a sound education is economy. The man without proper education, or without a practical saving fund, has little chance to reach prosperity.

71.—HOW NATURE TEACHES SAVING. To the careful observer, there is a lesson in everything. Nature is a

divine, eminent and permanent teacher. Yet, many younsters fail to perceive nature's best lessons. For example, the bees, the squirrels, and many other small animals, gather and save some provisions for the cold winter days. Every able young worker ought to do the same provident work, so as to save enough of his earned money for the long, cold days of old age, even to leave some provision in the form of fortune or endowment for the loved ones.

The tragedy of men who failed through ignorance or carelessness, is occurring day after day. One by one the opportunities which are the means for an honest, prosperous and useful life are overlooked. For many careless young men each day there is a step towards downward poverty. On the contrary, with intelligent thrifty people, each pay-day is another step towards prosperity.

72.—THE WAY TO SWELL A FORTUNE. Truly, it is an important duty and a sound business, for every youth of school age to learn what saving can do in a way to swell one's fortune—to produce for him in the earliest years a big crop of interest or income for a comfortable living in later years.

Time is as precious in early years as in declining years. Saving also has more value in early working years than in later days. There are two important elements of order realized in man's intelligence. The one is of practical purposes, the other of rational acts. The first shows what to do, the latter what ought to be done rightly. The idea of economy is a practical purpose, and the investment of the savings is a proved rational action.

If you are a plucky thrifty man you cannot fail to be a lucky or prosperous man. Sense and courage are two strong elements in one's fortune.

73.—HONEST SAVING. Honesty refers to one's integrity and respectability in affairs and conduct. The honest young man is characterized by his natural sincerity at home, at the school, then, in business or world's affairs.

Honest saving suggests the money saved, as legitimately owned or lawfully gained. Honesty is one of the best elements in saving, because it renders a man's fortune more honorably stable.

True, it is hard for the average youth, reared in poverty and misery to become a reliable young man. However, thousands of inmates of industrial schools, of jails, and of penitentiaries, experience the fact that poverty, dishonesty, and wastefulness render life very miserable.

Many dishonest paupers are so ignorant they cannot explain their poverty. Others are so stupidly careless that they laugh at their misery. It is a queer way of Nature to mix sweet and bitter elements in man's life. But who shall suffer the more?

74.—RESPONSIBILITY. The settlement matters of a family are the affairs of parents. Therein lies a great responsibility. In fact, no child can choose his parents or his home. The youth has to accept his home, as it may be, to make the best of it, until he becomes in turn ready to start a new home of his own. Yet, the fulfillment of his one hope may reveal his wisdom and financial ability. Otherwise, it may divulge his mental mediocrity and his poverty.

Every home offers a lesson to the thoughtful young ambitious man. Every child is entitled to a good home. For this reason, many intelligent young workers apply the value of economy by accumulating their savings, so as to form a practical fund to support their responsibility. Every young man should contribute what he can by personal thrift, proportioned to his ability and responsibility.

75.—EDUCATION. No thoughtful young man can fail to recognize the great value of education. In fact, the best advice and plea to all youth is—to go to school or college as many years as possible and learn, above all, how to learn, and how to reach prosperity. You will then of your own accord, seek sound knowledge, truth, economy, and justice. You will know your legitimate rights that are nature-given and constitutionally guaranteed; you will read of man's glorious achievements in industries and finance, and draw from knowledge and others experiences of great and sound inspirations.

Go to school, to its varied classes, and you will take pride in the Nation's great industries and vast resources, from which you may build your own fortune. Your knowledge and good training will give you confidence, courage, ambition, and ability in finance. Go to school, go to college, that is the right way to reach prosperity.

CHAPTER IV

CAUSES OF FAILURES

Financial failures are numerous,
Carelessness leads to the way, sadly;
Foolish expenditures are ruinous,
And ignorance often leads to worse.

76.—THE MEANING OF FAILURE. Failure refers to the condition of one who failed mentally, physically, but more particularly financially, as the one involved in poverty through ignorance, errors in judgment, lack of experience, or of financial ability.

Failure often comes from inherited influences. Parents who live through poverty or misery cannot expect to have fortunate children, unless they become successful in later years all by their own. Many a poor boy has become a great capitalist.

Among some of the pernicious agencies of failures, ignorance and carelessness lead to very bad results; drunkenness and stupidity have always stamped their ugly marks of misery, hatred, and wars have been the cause of a mass of human failures.

A study of the cause of failures may help to correct our errors and mistakes. We cannot escape the fact that our errors are costly.

77.—CARELESSNESS. Carelessness implies the state of mind of one having no proper care or attention to his conduct or financial affairs. It suggests the inattentive, helpless, negligent, heedless or thoughtless youth. It denotes also the young loafer, the one proved to do nothing good but criminal depredations—the raw or crude jail-bird.

As a rule, careless young men are the bulk of failures, of the defiled who inevitably fall into judicial control, to receive their woeful penalties.

Among the most despiteful careless chaps and sad nuisances, there are the loafers who shun education and work; the beggars, drunkards, vagabonds, gamblers, swindlers, and all the incorrigible inmates of prisons, such as burglars, immoral fiends, and morons.

The conflict of our lives is between diligence and carelessness —financial success and failure. Yet, who shall be responsible for his failure? No one but himself.

78.—FOOLISHNESS. Foolishness refers to the unbalanced state of mind of one exhibiting a certain degree of mental weakness, as the one involved in silliness, stupidity, vanity, rashness, recklessness, and foolish extravagance. It implies the continual deviation from rectitude or from what is right, just, healthful and promotive to one's welfare.

As a rule, the foolish youth is imprudent, improvident, shallow-brained, a spendthrift, often a pick-pocket, a robber or burglar, hence, a moral failure. The foolish young man has no perception or mental vision about his future years' exigencies and comforts, which demand an adequate saving fund. The foolish youth has no sound judgment, but is deficient in many ways. With many young men, life seems to be a queer labyrinth in which they lose their minds. Thus they lose good opportunities and fortunes.

79.—FALSE VANITY. With many a youth, vanity seems to be a serious handicap to his financial security. This vice refers to that which is vain, futile, harmful, or baneful, as empty imagination, useless extravagances, fruitful work, and costly haughtiness.

There is nothing worthy about vanity, and many things are lost from such stupid pride. As a rule, want of reason or good taste, caprices or queer temperamental moods beget vain fancies to the detriment of one's health, or of one's financial security.

Many haughty persons have rather inordinate self-esteem, like those who presumptuously believe they are important personages, exalting their vanity, often to arrogance, fattening their bellies and purses at the expense of natives. Unwise rulers or war intrigants are the causes of many life failures.

80.—IMPROVIDENCE. Improvidence refers to the state of mind of one being careless in matters of economy; it implies the lack of forethought, want of thrift, not thinking or planning beforehand for the urgent necessity and duty of economy in early years.

The chronic improvident is a helpless, shiftless, thriftless spendthrift—in a word, a poor failure. He is also a nuisance and a menace to society. Imagine a young man about twenty years, who marries without any financial means, not even a small savings account of five hundred dollars.

Unless a youth has recourse to his best mental faculties and qualities he will become a sad victim of failure, of poverty.

The young improvidents are the raw or crude materials of human misery.

81.—EXTRAVAGANCE. Extravagance implies undue prodigality, useless expenditures of money, unreasonable lavishness, as the one who spends small sums upon nothingness, or for things when it exceeds one's means.

There is a growing tendency for extravagance, instead of an incentive for proper economy. Everyone wants a car, or

a flying machine. Yet, these luxuries are often a means of failure or doom.

As a rule, extravagance operates in a vicious way and finally breaks down to poverty. The struggling young worker has not much money to waste, especially the one who hopes or seeks an early marriage.

Many indulge in extravagances, perhaps, in a small measure. Yet, thoughtful small privations are better than forceful great privations, as the urgent necessities of life. We must intelligently consider our present conditions, as to the ability to earn, to save, or to invest money for a comfortable life.

82.—WASTEFULNESS. Wastefulness suggests the careless, needless, or useless expenditures of that which is valuable, as time, health, money or property; it implies the loss of time which is not properly applied to one's advantage, the loss of surplus money which is not carefully saved or not fruitfully invested in practical industry or in sound securities.

Wastefulness emphasizes the loss of money, wasted in wild or harmful pleasures. There are false pleasures hurting one's fortune.

The young man who wastes his money, then becomes a robber, a burglar, or a beggar, and afterwards, a jail-bird, has nothing to complain about in the severity of law and of justice, as the restriction of his liberty, and of prisons' strict regulations that make him a wreck of a man. All the inmates of jails or penitentiaries are pitiful failures, so long as they are under judicial control or penal servitude.

Wastefulness connotes the unproductive years, while early economy means rightful and fruitful years.

83.—NEGLIGENCE. This vice emphasizes the habitual inattention in conduct or affairs, as leaving things not properly

done or not in order. It suggests the failure to heed to duty, to economy, to avoid wastefulness, errors, and financial failure. A chronic negligence is a baneful disease of the mind. Young men who drag themselves into negligence or carelessness, fall easy victims to bad temptations, thus becoming the sad portion of human failures.

Negligence kills the spirit of providence; it has a tendency towards an undesirable looseness in orderly conduct, and in economy. Negligence has killed the sprouts of many fortunes.

Diligence in conduct and in affairs of finance is far more desirable. Diligence implies careful attention and effort, especially, assiduity in economy until financial success is obtained.

84.—IMPATIENCE. Impatience suggests the state of restlessness due to delay or to the absence of expected good. Let the spendthrirt's impatience squeeze his queer petulance or fretfulness while he wastes money and waits for comfort.

Impatience may, sometimes, be exasperating. However, the wise thrifty man has always put a high value upon patience and persistence in economy.

Many young men indulge in impatience about economy. Many quit saving in the hope to enjoy an exhilarating life. Others dally with the mirage of sudden fortune, listen to the cunning swindler of easy profits and quick riches, until they perceive that they are slipping downward to failure.

Patience is needed in every important affair of life. Patience denotes calm endurance, self-possession, especially in working up our financial security; it also suggests persistence in what has been rightly begun.

85.—DISCOURAGEMENT. Discouragement suggests the lack of courage, as the disheartened feeling experienced by the one who loses his spirit of thrift, because others enjoy lavish-

ness, or because of inferior employment or for other causes.

The true industrious and thrifty young worker is never narrow minded, nor can be discouraged, for constant courage unfolds good opportunities. The young courageous man advances steadily toward his financial security.

When we have tasted sweet almonds, cream or honey, everything else seems insipid. Similarly, when we have tasted the sound pleasure and grace derived from the spirit of courage and successful savings, the discouragement and other vices seem rather bitter or vapid.

Discouragement is a sign or rather bad symptom of failure.

86.—IRREGULARITY. This moral fault refers to that which is not in conformity with the established laws, or not in harmony with the approved usage, rules, methods, or sound principles. It suggests the irregular conduct of a young spendthrift who has a lack of mental order, whose mind is not in harmony with rectitudes and the requisite attitude towards economy.

The irregular young man is usually distracted, intemperate, a bad worker, a spendthrift, not reliable anywhere, but repulsed everywhere as an undesirable or sad failure.

The important element in the upbuilding of a youth's character and fortune, is in the early and steady regularity in conduct, especially in economy. The process of developing a standard regularity in a youth's mind is nothing harder than the application of the intellectual principles—the basis for the formation of good habits which render life more comfortable and pleasant.

87.—INDISCRETION. How little indiscretion suffices to cause a life's failure, to arouse disquietude, confusion, hatred,

riots, or hostility among neighbors, even among relatives possessing irrascible characters.

Indiscretion often comes from ignorance or poor perception of one who intrudes into others' personal affairs in which one has no concern. There are also offensive or grave imprudence, horrid effrontery which impel justice's summons and involve heavy penalties. No relative, no neighbor, no employer, in fact, nobody loves an inveterate, indiscreet person, because such an imprudent individual is always a cause for trouble and of failure.

Yet, there is a great merit in correcting a youth's indiscretion, and we gain a faster and better result by vindicating our legitimate rights with a spirit of courtesy and chivalry, giving at the same time a salutary lesson and a good example of discretion.

88.—LAZINESS. This particular vice emphasizes the sad condition of the slothful idler, or the sluggish indolent man. The low spirited or lazy worker, trifling his way slowly but surely down to failure; for the lazy young man is careless, irresponsible, no good for anything, and habitually unemployed, because of his natural inclination for inactivity in work or lack of interest for his future years' welfare.

Every business man who employs a young man sees that his employee represents an investment or a means of profit. Otherwise, the employer will suffer a financial loss. No business can afford to lose, hence, the indolent youth is employed only for a short time at any place. He must drag his laziness from place to place, or drag his failure along as something wearisome, to grow old in poverty and in humiliation.

89.—INSECURITY. Many a young worker is termed clever or skilful at work. Yet, he never seems to make any

progress towards his financial security. As the years go by, he finds he is not effectually protected against poverty. The reason is that his insecurity lies in the failure to regulate his conduct and financial affairs intelligently in early years.

As the bee busily extracts from flowers the exquisite substances to make honey, in a like manner, the alert young man busily goes about his work, and helps his employer to make money, the thing requisite to do to pile up wealth.

It is characteristic of some young men that whenever an emergency impends or a need arises, the intelligent thrifty man is quietly and carefully planning or strengthening his financial security. One's insecurity in the matter of finance denotes one's mental insecurity.

90.—UNPREPAREDNESS. This condition suggests the want of careful preparation for the exigencies, emergencies of the daily life's eventful long journey. It refers particularly to the lack of proper education, of sound training in industries, also lack of economy in early years. The unprepared youth who shuns his life's problems, but dances every day, may find life not so enjoyable in later years, because unpreparedness leads to failure.

Unpreparedness is rather a curse, because of everyone's opportunity for education, training, and for economy, and because the world's industries offer splendid opportunities to every well-prepared young man.

Unpreparedness is a fatality or a means to ill fate and failure; it means a humdrum, dull existence in hard long years of labor. "Be prepared" mentally and financially, and go the way of education and of economy.

91.—UNWARINESS. This default implies lack of the wary, of carefully guarding against deception, danger and

failure. The unwary one, particularly the uneducated young man, unfortunate, yet seeking an early marriage with practically no funds, or financial support of any kind. Such a young man becomes the raw elements of poverty and misery, and casts his lot with the scum or low people of every town or city.

Thousands of men and women have experienced the consequence of a blind or hasty marriage. They feel that love has its load of expenses for the exigences of a home life, for the proper maintenance of a family's comfort. A home without an adequate fund for income returns, to help the weekly salary along, is burdensome, wearisome, oppressive, distressful, inhuman, and often, a pauper's family become a charge on public charity or become inmates of prisons.

To the unwary, the allotment is overwork, privation worries, and discomfort.

92.—SMOKING. Many decades ago, tribes of Indians had to live in the woods or on the open prairies, thus, they were badly affected by bites from insects. They adopted smoking to chase away the bothersome pests. But why should the civilized man smoke tobacco?

However smoking any form of tobacco affects the smokers in many ways. First, physically, because of the tendency of the smoke to destroy lives. The gardener uses tobacco smoke to destroy insects in the green-houses, thus, it can very easily hurt the delicate cells of the brain and lungs. Smoking is also detrimental to good vision; it causes a discoloration of the white portion of the eyes, and robs them of sparkle. Many careless fathers have impoverished the sight of their children and the health of their wives. Smoking is detrimental to economy; it affects saving or the financial security of smokers of the poorer class. The average smoker burns up about the

value of one-thousand dollars every four years, enough to buy provisions and clothing, or a comfortable living in old age.

93.—INTEMPERANCE. This bad habit refers to the sad indulgence of intoxicating beverages. Every alcoholic beverage, such as whiskey, brandy, wine and beer, was never made by Nature for man's use. The alcohol mixed with water has the power to overthrow a man's common sense, to destroy the delicate nerve cells of the digestive organs, to impair or deaden the mental and physical powers, to extirpate a man's financial resources, to impoverish a whole family, to send a man to failure permanently, or to penal servitude for long years, to render the children mentally or physically crippled, to hasten the drunkard to a dreadful agony.

No intelligent person will induce a youth to taste any liquor or any intoxicating beverage, narcotic drugs, or even smoking. All these things are a source of evil and lead to a life of failure.

94.—INSANITY. The question of insanity refers particularly to crimes of an immoral nature. Mindful educators seriously give thought to the careful observations of penologists, and are inclined to regard the various mental disorders as a form of social disease, developed or maintained by political and social maladjustment.

It is a fact that there is an alarming amount of waywardness in youths, derived from some form of mental undevelopment or derangement, and the fear that this source of life failures is increasing as proved by data furnished by the annual reports of the various institutions in charge of human misery, is justifiable.

Insanity springs from bad parentage, from ignorance, and from poverty. It is often acquired by carelessness, foolishness, or wickedness. Sometimes, however, it is caused by a

sudden derangement of mental condition, as from disease, or caused by accident, brain impaired, and often caused by financial failure.

95.—SELFISHNESS. This vice is not always a means of financial failure, but certainly a means of moral failure. Selfishness implies the disposition of one caring unduly for one's self, as putting forward one's own comfort, advantage and rank to the detriment of others' welfare.

Among the lowest types of selfish men there are the pickpockets, thieves, burglars, drunkards, bootleggers, immoral fiends, and many other type of people who fatten at the expense of others' ignorance, credulity or helplessness.

Nature seems to despise, and to afflict, in many a way, severe punishment to the chronic selfish man. In fact, there is always a curse behind selfishness. The majority of the inmates of prisons are sad victims of their own selfishness. There are also certain persons who simulate religion, but they are selfish plunderers who lavish in luxury at the expense of the unwise.

96.—LAWLESSNESS. Owing to man's characteristic nature, as to his stooping to iniquity and error, it would be impossible to have an orderly society or to enjoy life comfortably without the rigorous enforcement of the law, without an honest government to direct and protect the laws with strict justice.

Lawlessness is a baneful agency to life failures. Think of all the inmates of prisons, and of those who should be there; these are moral and financial failures. The lawless are characterized by their disposition and inclination to dread the peace and welfare of society. Most of them are difficult to bind to reason; they are a constant menace and nuisance to society. Among the most despicable lawless, are the contemptible

thieves, highwaymen, bootleggers. These men rebel against law and morality, and are more treacherous than rattlesnakes, owing to their free use of weapons and poisons. Society must be protected against such criminals.

97.—THEFT AND ROBBERY. Theft refers to the stupid act of picking pockets, or the removing of any personal property, with the intent to deprive the rightful owner of it. Pickpocketing or stealing is the first step to robbery with violence or to murderous burglary. The repugnant armed burglar who breaks into another's home, or business place, is a vicious brute who should be deprived of his liberty permanently.

As a rule, theft or robbery is always associated with other vices. In fact, the thief is a deceiver, a false friend, a liar, selfish, insolent, arrogant, spendthrift, a stupid fiend, a real moral failure, who thinks highly of himself, but concedes little to others.

Everyone has to live, but the wisest philosophy of life is to learn to earn a decent living without indulging in felony. Again society must be protected. As criminals become more and more numerous and audacious, justice should become more and more rigorous.

98.—RASHNESS. The rash young man fools with everything and with everybody, acts absurdly or madly, exhibits stupid effrontery or arrogant boldness, shuns economy, does everything without reflection or consideration for others' peace or safety. He is a sad example of failure.

Rashness is an offshoot of insanity. A reckless youth may quite understand what he does, even if he kills another by rash, wanton thoughtlessness, such as crazy driving or foolish play. However, society must be protected against foolish temerity, or against any kind of insanity.

The rash young man is usually a spendthrift; he never thinks seriously of creating a permanent fund, but keeps all his pay for pocket money, and lives at a high standard of living, never keeping track of where his money goes, until he finds that his health, employment, money and comfort are out of his reach, and feels the cold hand of poverty and misery or the heavy hand of law.

99.—HATRED. This vice is characterized by undue severity or cruelty; it suggests the envious feeling of one who discontentedly covets the position, property, good fortune, or legitimate attainment of another. It implies also the jealous disposition of a bitter rival who resents the diversion to another of what one has, loves, or prizes as one's own. The strong aversion or dislike, often exhibited by violence caused by malevolent envy of a person for another. This despicable vice or heinous disposition into which one is cast upon this account comes from a wicked or foolish pride, and this kind of insanity can only lead to life failure and fateful consequences.

Hatred is a vice that should have been banished from the human mind long ago. This hideous vice belongs to the wild animal which has no reason.

100.—SELF-MADE FAILURE. Many a young man being well educated and belonging to good families have abandoned rectitude, economy and responsibility for the lure of false vanity, or for easy money and quick riches, through the underworld's activities, but finally finds that wickedness and ill-gotten money have their curses that bring sad influences and bad consequences. Self-made failure is often made unconsciously or carelessly. However, wilful design or indulgence in crime always end in moral failure and often roll down to misery.

The issue of one's destiny, as to financial success or failure, is mostly settled in early years through the formation of each one's character or inclination. In fact, at the beginning of adolescence, goodness or badness is tried out, adopted or rejected, then success or failure become well routed in one's destiny.

CHAPTER V.

HOW TO INVEST MONEY.

The field of industries is vast,
Therein harvesters are plentiful,
In sound industries they gather fast,
Because the field is bountiful.

101.—THREE GREAT POWERS. The seeds from which a gardener expects to yield an abundant crop is not thrown up to the wind, but carefully sown in good soil, and properly cultivated. Similarly, the money that makes great fortunes, is not thrown away in foolishness, but carefully invested in industries or in securities.

Every able young man can determine how large his income returns should be in ten, twenty, or thirty years from now. At least, a comfortable financial independence is attainable to every intelligent and able, thrifty man.

Intelligent, practical industry and sound investment, are the powers that increase wealth. Every young man wants to harvest a great crop of money; however, the unwise impulses or shady means of acquiring fortune, have proved fatal to many robbers, burglars, bootleggers, gamblers, and for those whose instincts make them expect money to do impossibilities.

102.—LAWFUL WAYS TO MAKE OR INCREASE FORTUNES. Among the popular ways to grow wealthy, the first is, by professional services which demand long and strenuous training in the highest branches of learning, such as practicing law, medicine, ministry, banking, professors, in-

dustry, or in agriculture. The second is by buying merchandise or real-estate in the hope of selling at higher prices. The third is by earning money in any of the industries or agriculture activities. The fourth is by buying securities or bonds, insurance policies, mutual benefits, annuities, or old-age pensions, for which investors receive interest, dividends, or incomes.

There are other ways to make money, but unlawful methods do not bring an assurance of financial success. It is wiser and better to keep out of the law's summons and penalties. Honesty or fair dealing bring at least a greater security and free us from worries, of penalties and shame.

103.—HOW MONEY GROWS IN INVESTMENT. Many years ago, it used to be that thrifty people of moderate means buried their money in some secret place, or put all their savings in banks at a nominal rate of interest. They knew that, after all, the bank was a more practicable place to safe-guard their small fortunes. They assume that only bankers or wealthy industrials could make money grow into wealth. However, the modern times have brought to us many things in modern ways. Now, many systems of safe and profitable investments have been popularized among every class of society, because the progressive banks, investment houses, insurance companies, mutual organizations, and sound governments permanently settled, well equipped, have made nearly every thrifty person familiar with easy, safe and profitable methods for investing any surplus money which bring greater returns, while the fund is well protected against burglary, or wastefulness.

104.—FORTUNE IN STORE. It is indicated that a favorable fortune is in store for the youth who starts to think in

early years about saving, and remains loyal to economy through the working years.

Nowadays, young workers have ingenius or clever minds, yet, unless they are carefully trained in economy and in the investment of their savings, their skill in work or ability to earn good salaries will be unprofitable. As they have to live amid a turbulent environment, careless life will, at all times, appeal to them more than the serious, regular conduct. Again, who shall be responsible for an able young man's financial failure? Carelessness or individual foolishness.

If you are energetic, talented in industry, always eager to make or increase your fortune, and feel that the practice of saving improves your financial standing and personality, then, there is no mistake, you are on the way to prosperity.

105.—ABILITY IN INVESTMENT. Making money grow honestly and safely, is today a matter of ability, of the choice of investments, of the careful consideration for the present and future income desired for life comfort. The far-sighted thrifty man keeps his thoughts in economy alert, and the practice thereof is more profitable by investing his savings regularly in sound securities or in practical industries. Of all the dispositions and regular habitudes leading to financial success, economy and the investment of the savings, are indispensable supports. In vain would a young worker labor and sweat all the year, if he did not save and invest money in the early working years, and he will never get out of the rut of poverty. The harder the young man works, the more he should perceive the value of money, and the value of the investment of his savings. An intelligent saving, and the investment of each pay-day's surplus is the proper way to increase incomes.

106.—USEFUL KNOWLEDGE ABOUT INVESTMENTS. Carelessness or ignorance have a very baneful influence upon one's life, for this reason it is necessary to the thrifty young man to learn all the possible knowledge concerning his financial problems, and to act wisely about his fortune foundation or fortune improvement. Knowledge and mindfulness play the star part in one's financial success.

The aim of the skilful investor is to keep his funds working all the time, at the highest possible return he can legitimately get with the utmost safety. He tries cautiously to obtain the largest income that can be added to his funds without the possibility of loss. The investment saving plan for buying sound securities, offered by reliable investment bankers, enable the thrifty man to get full rate of interest on every partial payment upon completing his payments for the value of bonds desired. It is an easy and practical method designed to meet the needs of young investors.

107.—AMAZING GROWTH OF MONEY. Very few young workers realize the astounding powers of compound interest, the rapid way in which money grows of its own accord, when it is carefully invested and the interest returns re-invested if not needed for urgent necessities. The amazing way money grows when there is no set-back, is the real revelation to many investors.

Suppose you knew that you were going to live over fifty years and knew how much income you wanted to have at that time, when no man should do any more hard work, but retire peacefully on the income of his fruitful years. All you have to do would be to save and invest enough money, counting the compound interest returns that intervene each year, and put away in investment all your surplus money. For many years thousands of forehanded have known how to build up sub-

stantial fortunes, at least a comfortable independence through the powers of the compound interest in investments.

108.—WHY INVEST MONEY? There is no epoch in all history of money making that is so full of good opportunities as the present. Thousands of former chore-boys are becoming great capitalists. Men unknown in their youth have within a decade become the stars in industry, in politics, or in society. They fill many conspicuous positions in public offices. They are now the captains of the great legion of industrious, thrifty and honest young men on their way to prosperity. Yet, there are many young slackers, not endowed with clear perception, who say, "Why invest money? We are not sure that we will live another year." However, life is the best speculation. A score of insurance companies increase their fabulous wealth from human lives, and thousands upon thousands of forehanded have increased their own fortunes from their fruitful long years of labor. Perception in economy value, and precision in finance matters, are the major elements in one's fortune.

109.—INVESTMENT SOLUTION. The investment solution refers to the process by which individual fortunes can be made or increased. Every able young man with a fair education and fair intelligence, with a little ability, and holding a good and stable position should carefully study any given investment method from all angles to obtain a favorable financial solution. With the information collected, through mail service, from local leading banks, investment houses, insurance companies, mutual organizations, annuities or old age pension, a young man can choose a good system of investment to fit his actual position or ability to pay a regular amount each pay-day, to fit his needs and tastes, then to go

to it with open mind, with perception and precision, with constant efforts to reach his aim and ends, at least, a comfortable financial independence which demands an annual income of about one thousand dollars. That is what is needed for each man or woman of fifty years of age to the last day, and to leave something to the loved ones.

110.—FINANCIAL SECURITY. The minute the young thrifty man steps into great banks or into wealthy insurance buildings, he is reminded by visible means of protection that savings or endowed money are to be protected from pick-pockets, robbers, burglars, swindlers, and safe-guarded against fire and natural wastefulness.

The one financial security is to be found only through well-known reliable financial firms which can be recommended by the leading banks or financial editors. There is positively no safety to be expected from agents. In fact, beware of swindlers; they are numerous, cunning and dangerous. Beware of talkative "new friends;" they might be only deceitful friends, not true friends.

Every careful investor should record, in a budget-diary, every income and every expense. This practice is a great help to mind daily, one's financial security, so as to regulate or adjust the daily expenses and savings.

111.—ABOUT SWINDLERS. We may pity the benighted ignorance or simplicity of an honest young thrifty man who becomes a victim of swindlers. No young man who has to work for years to accumulate a fortune should be so disposed to give his money to ravenous robbers or swindlers who are always on the lookout to get others' money. Most of the victims of swindlers are the unwary, partly young workers, who cannot perceive the treachery and trickery of others.

Few young men can treat with contempt the clever plans of the modern fraudulents who spare no talk and no means to get others' money.

Investment counsel cannot be infallible, but errors of judgment can be minimized by the careful selection from well-known banks or bankers, whose experience and effective supervision are thoroughly recommended through sound channels. Thus, the young investors are genuinely helped in making good choice of investments, and shun the rascals who swindle and rob.

112.—SCIENTIFIC INVESTMENT. As for modern education, the investment of savings is being done more and more on a scientific basis, free from speculation and guess work. The regular investor who is not in possession of all the facts relating to investments for safe and good profits, stands little chance of being successful. Consistent investing in good-grade securities, well diversified as to the type and maturity date, but above all, as to the safety of the funds, is the proper way to make money out of one's savings. This seems a tedious process, yet it is not difficult once you are a little experienced. As for school problems you will be surprised to find how easy and pleasant they are, and how fast time passes, while the fund grows, little by little, by buying bond after bond.

Safety of one's fortune with excellent interest returns can be secured from the leading banks or well-established investment houses.

113.—GENUINE SECURITIES. Genuine securities, like the U. S. Liberty Bonds or Canadian Victory Bonds, and the like, are unique in that they are not only fruitful securities, but they are protected by the assets of the entire countries who issue these securities. These securities are not affected

by economic conditions or by the changes of a fluctuating market, which so often affect commercial, industrial and residential property values.

As for the progressive life and mutual insurances, endowment policies, government annuities or old-age pensions; all these are genuine securities in which to invest the savings or endowed money. Truly, it is possible to secure genuine safety or stability with good interest returns. For this reason, no intelligent and able worker needs to remain poor, or to become a pauper in his declining years. We serve our interests much better by leaving the care of our welfare and fortune to the spirit of wisdom.

114.—THE PROCESS OF AN INVESTMENT. Many young thrifty workers have an impression that it requires a large amount of savings in order to start investing money. They have a feeling that a start with twenty-five dollars is too small an amount, and the chance of that increasing to one-hundred or five-hundred dollars is too far in the future to receive serious consideration. Yet, there are many wealthy banks and investment houses, in every large city, who will gladly consider as little as ten dollars deposit a month for a one-hundred dollar bond, or twenty-five dollars a month for an account on a five-hundred dollar bond.

As the process of the investment begins to operate, it is an excellent incentive in itself for increasing the amount of savings, together with the increasing income returns and life comfort.

The thrifty man's application to reach prosperity denotes a certain degree of intelligence and financial ability. Only the able forehanded investors reach their financial security.

115.—EARLY MOVING IN FINANCE. The time to

start to invest money is in the period of adolescence, beginning about the age of twelve when the helpless state of childhood ceases, to about twenty years when manhood's maturity is reached and the perception of life's exigencies appear more clearly.

Of course, the youth who has no pecuniary allowances from parents for saving purposes, or doesn't work regularly, such as newsboys who cannot invest much money. But what he can and should do is to learn how to increase money, first by accustoming himself to hold back his queer impulses or temptations for wastefulness, to begin to perceive the good and pleasant influences of economy and order in conduct and affairs of life. Nearly every boy of twelve to twenty can earn some money, and save at least ten to fifty dollars a year.

Many able young workers say that they can save as much as thirty dollars a month without much scrimping. Truly, they can, and if they are wise enough to do so, they will surely enjoy a better life.

116.—WISE YOUNG INVESTORS. Nowadays, many twelve-year old boys invest their money as carefully as any of the shrewd old investors. The modern public school, the banks, insurance companies, and the government, seek to encourage the youths of school age to accustom themselves in the proper way in matters of finance, to look early and carefully over their fortune foundation. There can be no happier philosophy of life and no better practice, with a practical education.

Many young workers have become good investors, because they have acquired the spirit of economy in early years, and because they can enjoy the same opportunities in investing their savings, as the wealthy investors. Small sums of money earn the same attractive rates of interest as large sums.

You must have some worthy purposes in view. Hence, view the affairs of your own fortune, then go to it mindfully and earnestly. You will need courage and pluck.

117.—PERMANENT INVESTMENTS. Early and steady investment means a larger fund for bigger income returns, or a greater capital to start a good home or a sound business career. The permanent investments of the savings are made easier today, because of the higher salary, and because of the many good opportunities derived from the ever-growing new industries which offer a source of investment.

Formerly the uneducated workman at his long day of labor, was only a part of the mechanism, without much philosophy, without much perception or judgment than his ignorance allowed him to have. Today, nearly every young worker is fairly educated; yet, many of them are still in want of philosophic views of life. Some of them save money, but only by fits and starts. They never gather enough savings to buy a golden bond. They are always falling into some pitfalls of foolishness or of wastefulness. Steady saving means steady growing of a permanent fortune.

118.—A MATTER OF SOUND PERCEPTION. Industrious and careful thrifty workers have come to realize that the investment of their money is not a question of betting on a frolic number, or wearing a brass charm of some sort, with the hope of becoming more fortunate. This is childish or useless superstition. The investment of one's savings, is a matter of a sound perception, and of following definite principles which have been evolved from scientific experiences. For many years, the first choice of securities, or of insurance policies have demonstrated clearly the possibility to increase large fortunes and permanent incomes without prolonging the years of labor.

Is there something you want to buy, such as a good comfortable home? If a fine home is worth the buying, then it is worth saving for. Now, the best thing you can do, if you are already on your way to prosperity, is to make your savings and investments a real and progressive business.

119.—A VITAL PROBLEM. Each man's financial problem is something thrown at him, as a duty required to be done to reach comfort, unless this vital problem has been worked out in advance by fortunate parents. The average worker is the builder of his own fortune. Many youths have to start to dig the very foundation all alone by their own efforts. Others have to increase or maintain a small endowed fortune.

Apart from the problem that immediately concerns the individual financial security, there are other problems that affect the administration of the investment. One of these arises from the fact that many young workers have acquaintance with bank managers or with well-known investment houses. However, access to sound financial businesses is as easy as the access to any post-office. A letter may bring all the information one wants. Unless you give serious thought to the vital problem of finance, you may suffer in poverty. Follow my advice and try to be industrious and wise.

120.—DIVERSIFICATION IN INVESTMENT. The advantages to be gained from proper diversification of an investment fund are more intelligently secured from a distribution according to the class of securities than individual issues. The different classes of securities for well-advanced investors, may be grouped as follows: Government Bonds, Public School and Public Utility, Guaranteed First Mortgage Real-Estate Bonds, Life Insurance, Mutual Benefits, Annuities. In fact,

there is a very good choice of sound methods to invest money in.

In our days of popular education and of scientific methods in matters of saving and investing money, it should appear rather sinful and shameful to stay poor or to become a pauper in one's declining years.

Young workers, sometimes, lose their jobs, it is then that the incomes of their savings or investment funds come like the best friend, in the hour of need.

121.—ABOUT INTEREST RATES. Sometimes, there is a general decline in securities interest rates. This is partly due to the fact that the price of money, like the price of everything else follow the law of supply and demand. Securities' yields sometime decline because of the great supply of funds for investments, created by the general period of prosperity, as by the excellent earning both in industries and salaries, by the increased individual fortune, increased savings deposits, etc. Therefore, sometimes, money overflows, causing interest rates to lessen.

Investing money is just like a fascinating lawful game, you will not want to draw from it, once you are well experienced in it, and feel its beneficial effects.

Generally, it is when the interest of sound securities rates go down, that the unscrupulous brokers and swindlers set out their schemes to get the savings of the unwary or inexperienced investors or unwise speculators.

122.—REAL-ESTATE FIRST MORTGAGES. In the earliest periods of financial activities there were two forms of mortgages which we clearly recognized. The lender, under the first form, takes title to the property, and retains all the income until he has recovered the full amount of the loan.

The second form of mortgage is a dead pledge. The term indicates that on the fulfillment of the covenant the pledge becomes cancelled.

Nowadays, first mortgage real-estate bonds are so thoroughly safe, as far as earth-quakes or other nature's queer phenomena are out of the way, that many investment bankers feel warranted in endorsing these securities, guaranteeing payment of the principal and interest when due.

Each investor has problems peculiar to his needs, and no standard rules can be laid down which are to be followed in all cases. However, a general study in all particular investments is helpful. No one can be too experienced in financial affairs, or working up one's fortune.

123.—INVESTMENT BANKERS. The careful investor is more vitally concerned with the record of his investment bankers than ever before. So many speculations are more or less plausibly presented that for the young worker investor's protection, it is very important that they investigate about the record of banking firms which offer securities. The good record or sound reputation of banking institutions employed by careful investors, are the only assurances and satisfaction in dealing with them. Every banking firm whose sound reputation and immense resources are well known, is a safe place to safeguard any amount of savings of young wise investors, who have to be well protected.

As you become more and more fortunate through your foresight or good husbandry, you become also in a position to help others, especially your actual or potential family. In building up your own fortune, you become an active member of the national prosperity. Therein lies the merit and glory of the wise and thrifty man.

124.—BANKERS' RESPONSIBILITY. In the investment of money the fundamental principles are that interest of the fund invested should be paid regularly and promptly when due—that the invested money itself should be adequately safeguarded over the investment period and be promptly repaid at the fixed time. The selection of securities by bankers, insurance companies, and mutual organizations, is a heavy responsibility. In the first place, the buying of first-class securities, particularly on properties in large cities, is an enormous task that demands profound business knowledge, sound judgment, and a huge amount of financial resources. To select securities on properties which will not suffer deterioration in worth, to accurately appraise their full value, protection by means of insurance, to have the properties competently safeguarded in a legal way, these means constitute only a small part of a great undertaking for the interests of the bankers, and the safety of the investors.

125.—VALUABLE EXPERIENCES. Every business deserves a careful management. Experienced business men are accustomed to call in expert advisers, certified public accountants, and legal experts. Similarly, experienced advisers are needed for careful and successful investors. Any attorney that saves a business from disastrous lawsuits, any firm of accountant that uncovers leaks or controls unruled costs will have well earned his fees if he can bring about a reasonable increase of profits. So will your investments pay better returns with more safety of the funds invested, as a reward for careful management of your funds. No investor should ignore the possibilities inherent of expert services, usually free of charge from his investment bankers, before investing on incertitude or doubtful speculations. The valuable experiences of financial experts should go along with every investor's am-

bitions to achieve a fortune. True experience acts in harmony with the spirit of visualization and prudence, the important elements of sound business.

CHAPTER VI.

SOUND BUSINESS.

The busy bee's business
Is to gather sweet honey,
But man's real business,
Is to amass more money.

126.—PRINCIPLES OF BUSINESS. Business suggests the serious engagement in the regular occupation connected with the operation or details of one's work, whether in industry, in agriculture, in commerce, or professional affairs, for the purpose of living, of profit, or fortune improvement.

The important qualities needed for the efficient conduct of lawful business are: a sound education, good health, energy, method, taste, application, accuracy in details, courtesy and honesty.

Business to a large extent requires a sound financial foundation, careful thought, experience, shrewdness, tact and taste, sense of duty, fair dealing with employees and with customers.

Any unlawful business is rather a bad speculation, because of the worries and penalties which are applicable by law and justice.

The world needs healthy, honest, wealthy business men. To sound business humanity owes its progress, welfare, liberty, and prosperity.

127.—WEALTHY BUSINESS MEN. Wealth implies the possession of the things which are the objects of human desires. It suggests an abundance of things valuable and de-

sirable, as a large supply of funds, great stores, estates, reserve of resources, competence, influence, prestige, the means of lavish comfort, of traveling, delightful pleasures and true contentment.

Wealth is acquired or increased through an extended and fruitful business. Wealth is a great reward, a real blessing if well combined with wisdom and good health.

For the average young worker, wealth is not obtainable without some great sacrifices and efforts during the working years. Yet, wealth is accessible to every able, intelligent, courageous young worker always anxious or mindful to acquire it.

The national wealth of each country is made up of the accumulation of each individual fortune. Yet, many young men fail to get even a small saving fund.

128.—PREPARATION FOR BUSINESS. Economy is the basis for a sound preparation or foundation of sound business. It is a fact, economy is the strong power that furnishes the current for the efficiency of business. Of course, science, experience, and resources are needed for large business, especially in banking affairs.

Many a man, once a poor unknown boy or a nobody, has built up a great business or fabulous wealth. Many a man from chore boy, has risen to become an influential capitalist and philanthropist. First, the habit came to them to save money, then came the craving for learning and study for the particular line of industry or profession they were interested in, then they found a way to apply their funds, knowledge, and ability to their line of business.

Many young men who are engaged today in the formation of their business or to the foundation of their fortunes, encounter sometimes insurmountable obstacles. Yet, if they are men-

tally and physically fitted, they exentually reach their legitimate goal.

129.—ATTRACTIVE BUSINESS. The field of all industries offer many attractive businesses. Each business refers to the usual activities in which a person carries a particular line of specialties, in production, or interchange of goods, or property between individuals for profit.

Many people are attracted by some sort of commercial affair, because they think it is the quickest way to make a big profit or increase a fortune, and because they have never taken the trouble to find out how they could do profitable work in investments, in sound securities, and in insurance. Yet, every year a great number of men fail in commercial affairs and lose their all in bankruptcy.

To be successful in commercial affairs, one has to be well educated, well trained in some particular line that one wants to engage in. Commercial business also demands a practical reserve of funds to meet the market exigencies and the great competition.

130.—PARTICULARITY IN BUSINESS. One of the best means most conducive to business success is not to be content with applying to business in a general manner, but to pay heed to particularity. The careful business man who aspires to nothing but his financial success, seriously considers what particular method may be conducive to the increase of his profits. While the fruit grower, whose principal view is to reap an abundant crop, applies with all possible diligence, not only to the proper cultivation of his ground, but also to the destroying of insects from the trees. Similarly, although the chief business of the young thrifty man is to work out his financial security or independence; nevertheless, it will not be

sufficient for him to save and invest money in a general way, but he must carefully consider in particular what evils, errors, or mistakes oppose his progress towards prosperity. Careful particularity in personal conduct and in financial affairs is the way to reach success.

131.—BEAUTIFUL BUSINESS. There must be good taste, charm, elegance, and modern conveniences in sound business, especially in the construction of modern stores and homes. Many successful industrials, agriculturists, and builders realize the great commercial value of good taste and up-to-date conveniences in home construction. They know that the well-to-do man when he invests his money in property, selects a place that is growing better and offers a certain charm in its surroundings, and buys a home that is attractive. The secret of successful business that makes big profits, is to get the right thing that will give the buyer real satisfaction for his money. The man's whims and emotions, his taste for the beautiful, charming surroundings, his pride for modern conveniences, and his strong desire for delightful pleasures, especially to please and educate his children, are usually paid with profuse lavishness. Taste, beauty, and conveniences, are what every successful man seeks and should have.

132.—LUXURIANT BUSINESS. Men's fortunes and tastes differ; accordingly the luxury differs in form and degree. Real wealthy men of the millionaire class whose wealth can be counted by the millions, rightly demand not merely lavish comfort, but luxury in everything, especially in their affairs, such as palatial business block or stores, gorgeous residences and great rural estates. They must duly have everything that science, art, and skill can produce—the best furnishings and costly pieces of jewelry. This luxuriant lavish-

ness is needed, so long as they can indulge in it with ease and grace, because it is a strong motive for industries, hence, an earning power for others less fortunate.

Luxuriant business is what has raised humanity above the scum and slum to an atmosphere of delight, of charm, beauty and conveniences. Luxury is the brightest element in industry and in prosperity.

133.—MOVING IN SOUND BUSINESS. There is no start in sound business without work, and there is no chance in the making of fortune without applying economy and the investment of savings. A good start towards financial security proves the ability to act, and acting rightly and constantly proves a fair intelligence well applied.

Business and professional men decry the inability of many educated young men to solve their financial problems in early manhood. The best education is fruitless, if the young man shuns economy. If there is a failure to what should we ascribe it? To carelessness. Not every young man takes the necessary step in economy. Many wander in careless extravagances, and dance their way to failure.

The intelligent young man gives a closer analysis of the vital question affecting his financial security. A practical financial security, at least, an annual income of two thousand five hundred dollars. How near are you to such security?

134.—A SOUND BUSINESS. Any lawful occupation, employment, or affair that engages a young man's time and attention, for the pleasure of learning, and to earn not merely a living, but to increase a fortune, is a sound business. Any business that is unlawful or unprofitable, is a bad business.

What ever work or business we do, all of us know or should

know that economy is the primary basis for good business, and for financial success.

The wide-awake young worker will grasp his life's problems and welfare that confront him. He will set about to adopt economy, early and wisely, as to the investment of his savings, according to his knowledge, ability, taste and needs that will bring about satisfactory results and comfort in later years.

Whatsoever it may be, each man offers an example of either success or failure within a particular degree. Almost we look into the faces of the successful men with admiration so perfect is the illusion of their financial success.

135.—PERSONAL BUSINESS. The important duty and business of every able youth is to start or to increase his personal fortune. Thousands of school children have started to save money. Some of them as early as five years, so that with their daily play and study, their time is well and fruitfully employed. Many twelve-year old boys have more than one-hundred dollars of their own savings, either banked or invested. Every birthday or Christmas gift in pecuniary form, or money earned for doing odd jobs, is carefully saved to swell the account of their funds. Saving is a sound business, because it swells up a personal fortune, and because it is a great virtue which brings good influences, real life comfort, and chases away poverty.

Saving means money kept from being unduly expended or wasted in false pleasures; it implies the application of sound perception and wisdom, such as choosing the best means to reach the best ends.

136.—SKILFUL BUSINESS. Saving suggests a skilful business, because it is a matter of mobilizing all one's best faculties and qualities to engineering the mind's powers in

complete coordination and steady harmony with physical force.

The ability to earn a good salary denotes the good training and competence in industry. Yet, to be able to invest money suggests the sound perception and skilful function for acquiring fortunes. The investment of earned money is really a sound business, because a dollar invested is two dollars gained —one by labor, the other by mental and time powers.

There is nothing wrong in investing money. In fact, no young man can attempt to solve his financial security without gaining a mastery in economy, without determining definitely what size of fortune he should have at fifty years of age.

137.—A PLEASANT BUSINESS. To build up a good fortune through the investment of the savings or of small endowments, is in itself a pleasant and profitable business, with none of the intricacies and worries of commercial affairs. The buying of good securities or bonds is indeed a sound business, because good bonds can be sold as readily as they can be bought. Bonds or securities, such as "Liberty" or "Victory" bonds, or the like, having a guaranteed and fixed interest payable semi-annually from date of issue, are not speculations. Such securities are distinguished from passive stock bonds of the speculative kind, which bear no fixed interest, but entitle the holder to a future benefit, if any at all is to be expected. Beware of "soap-bubble"; they burst and leave nothing but thin air.

Sound securities suggest the active capital invested which may readily be converted into cash money and used in other employment, as in practical, more profitable industries.

138.—A DOUBLE BUSINESS. The regular investment of your earned money doubles your earning power. Your actual work is perhaps tiresome, but the income from your invest-

ments costs you no sweat. The power of the compound interest acts like a good fertilizer for growing your fortune. You would hardly believe that ten dollars a month invested at six per cent would give five thousand dollars in less than twenty years, or you could accumulate more than ten thousand dollars in about that time by investing twenty dollars a month, and re-invest the interest as soon as received.

Unless you inherit a great fortune, or you chance by other lawful means, as digging gold or any valuable treasure, the only way you have to get a steady income of money in later years is to amass your fortune dollar by dollar, or increase your heap of dollars each pay-day and interest day.

The work of your physical powers should cooperate with the work of your mental powers. This is sound double business.

139.—SUCCESSFUL INVESTMENT. In order to be successful in the business of investing money, the best way is to find an investment the principal of which is as safe as those which return less in interest. Yet, one should constantly remember that the higher the security yields the less safe the principal invested in. In other words, the highest interest is paid for the greatest risks.

The choice of securities lies with the investor's knowledge. Yet, there are reliable banks or investment houses in every city, which perform the duty of preparing good investments for others. They are trained business men along the line of investment affairs, and formed resources of which are attached the responsibility of every offering of securities.

Intelligent, able young workers will work at first hand in fashioning carefully the edifice of their fortunes, and will contribute daily at least each pay-day to its gradual construction, until the financial security is gloriously attained.

140.—BEWARE OF BAD BUSINESS. You should be suspicious and be on your guard against lurid advertisements which act like traps for the inexperienced or unwary workers. Many young men are wasting money while trying to make money from spurious speculations, or from gambling at poker, races, or other fateful ways. All this is very bad business, because there is no honesty to be expected, but only trickery, treachery, and doom for the victims, and mirth for the swindlers. No one can make a good guess of what gamblers lose through unpracticable and unlawful ways to get money. Most of them fail pitifully and bitterly feel their losses.

Every intelligent thrifty man can make money out of his savings well invested. Many young investors actually make good incomes out of their savings carefully invested. The value of one's fortune is as high as one cares to increase it through sound business.

141.—ABOUT PROFESSIONAL SWINDLERS. There is a strong desire in every young man to find a short cut to fortune, and it is an inherent trait of a youth's nature that enables many swindlers of all professions to fatten on the inexperienced or credulous young men. The success of professional swindlers is partly due to psychological selection. They know the class of people who are most likely to believe folk-lore tales concerning stocks or shares, by which they can get rich quickly, and at a time when they are most prone to fall into a trap. Most of the swindlers are men of impressive appearance, who have the persuasive talk of boosters, perfectly adapted to the inexperienced young victims, and to make themselves still more effective they use the medium of advertisements for which they pay large sums.

The young thrifty man who wants and should succeed in life, should always look before he leaps in some pit-fall, and

disregard everything the least doubtful or not fully recommended by leading banks or investment bankers.

142.—BLIND BUSINESS. It is in man's nature to take a chance, to risk money or property in the hope to get or increase one's fortune. However, to speculate in the stock-market is simply betting on blind business. Most of the brokers' bonds and stocks go up for a while, but like light "soap-bubbles" they inevitably burst, and with them burst many savings funds, many small or large fortunes of a life time's saving. The sound business, in the matter of investing one's savings, demands that each security must be selected very carefully, with due regard to its permanent safety. Chances for quick profits are sometimes obtained in speculations; yet, the losses are so numerous and so heavy that the careful thrifty man should rely only upon the principle of wisdom.... "The perception and function of the best means to reach the best ends."

Reliable investment bankers offer to help any young investor in his choice of sound securities. There is no danger in applying reason and wisdom.

143.—A SALUTARY LESSON. In the midst of good business conditions, of a good financial outlook, with the banks overflowing with money, the prices of the New York Stock Exchange collapsed. (March 1925). This huge financial failure was one of the most tremendous breaks which the United States has ever witnessed. There were declines of as much as fifty dollars in the price of some shares in a single day. Worried speculators scrambled to sell out their worthless stocks irrespective of their prices. Calculations made in Wall Street placed the total loss of the speculators in the stock values at nearly four-hundred million dollars. Therein this

huge "soap-bubble" was lost many life's savings, with a cry of despair from many of the losers.

Wisdom, constant application, kills the bad temptations or impulses for unsound business; it banishes doubt, fear, worry, or financial failure, but protects against errors, mistakes, and poverty. It requires ceaseless vigilance and prudence to keep a fortune or to do sound business.

144.—FOREIGN SECURITIES. Sensational news dispatches, heavily paid advertisements from agents of the topsy-turvy foreign countries, no longer produce the excitement upon regular investors, and there are evidences of a tendency on the part of careful and experienced investors to distinguish between important developments, and those which are purely ephemeral or of a short lived nature, beginning in the morning and dying in the evening of the same day. Since the first cardinal principle of sound business in the matter of investing one's savings, any investor can obtain here in the United States and in Canada, both peaceful, practical and progressive countries, good securities of the highest possible grade, consistent with the basis of sound business.

With the selection of good securities, or the indulgence in dubious speculations depends the financial success or the sad drama of life's failure. Nobody wants to fail, yet, many imprudent men take the plunge into poverty. It pays to apply wisdom and reason.

145.—THE SOUNDEST BUSINESS. Insurance against life's adversity, accident, disaster, sickness, for comfort in old age, and for the education and welfare of those we love, or may love, and must leave in a better world, is of all sound business, and of all methods of life's protection the most

humane. the most impelling duty in accordance with true love, with Providence and wisdom.

Besides building up a living fund of investments in securities, many thoughtful and able young workers create an estate through one or more life or mutual policies. They know that if anything happens to them, not only the amount they have actually invested in securities, in properties or business, but an estate of insurance paid for, would be left to those dependent upon them.

Well-conducted economy affairs and good business in industries exterminate the blight of poverty and misery. Poverty is a curse avoidable, at least, it should never be felt by the children.

146.—LIFE'S PROTECTION. There is a class of thrifty people who have not or may not succeed in passing the medical examination for insurance policies. Yet, there are very good opportunities for everyone's life protection. In fact, the investment in good securities started in early years is in itself a good protection.

The careful management of the earned money, invested either in insurance, in securities, or in any sound business, is a prerequisite duty for personal protection. Practical economy makes life easier to live and misfortune easier to face; it brings out the noblest faculties and qualities of the mindful thrifty man. No man can shape the form of his head, because it belongs to Nature to give a particular appearance to every human's figure to distinguish one from another. But every able young man can shape his own fortune either in the form of movable or immovable properties. A dollar wisely saved is a dollar that enters to shape one's fortune.

147.—FINANCIAL RECORDS. Once an investment

banker said, "Whenever I look over the financial records of many of our customers, I am impressed with the usual importance of the comparatively short period of fifteen years in their financial success. And often I wonder why so many young men with good salaries do not figure out how much easier and agreeable everything would be for them, if they were as clever in investing money as they are to earn it."

Real smart youths are not always those who shine wonderfully in the classes of schools or colleges, but rather those of humble learning and talent, who go into sound business through economy and settle their financial security quickly and permanently.

One million dollars gives a fortune a handsome shape, with a wonderful smile, but it takes an able economist or industrial to put grace in fortune and to enjoy his work.

148.—MAIL SERVICE IN BUSINESS. When a young thrifty man is well acquainted with bankers, investment houses, or with insurance companies, the next best thing to do is to use the world's safest messenger—the State, or Royal Mail Service. Every mail-box is considered as an ideal and permanent service for every individual or for every sound business. The financial correspondent who answers the investigations or information, knows how to study the needs of the inquirer. The banker's correspondent is an expert in his field and can give the intimate personal service that one desires. This is done quietly, confidently, without rush or crush or over-effort. No traveling to and from the office, no tiresome waiting. It is a sound business, working day and night for the investors, industrials, bankers, insurance companies, and for all.

Business transacted through the mail service brings valuable knowledge and records through the many documents and references exchanged.

149.—LAST WILL. The legal declaration of the mindful man as to the disposition of his money or property after his death is an exquisite thought of love and goodness towards his children, or to any person, or organization, loved and cherished. The making of a testament is a very sound business, and it does not bring death a minute nearer, while the fact that a carefully prepared will has been made, as to the appointment of executor and trustees, a reliable and permanent firm who specializes in these financial affairs affords relief of mind from worries or anxiety on such important matters. The orderly settlement of every affair of life and the tranquility of mind prolong life, hence, "a Last Will and Testament" well done is a beneficial duty. The wisdom of fixing in good order the final disposition of one's property, while enjoying sound health of both mind and body, denotes a state of high intelligence and carefulness. As a rule, a Will can be made, changed, altered, amended, or cancelled at any time through testamentary legality.

150.—BUSINESS EFFICIENCY. The successful business men find economy profitable. As a matter of fact, no business can be truly efficient without an orderly economy on the part of employers or employees. The intelligent thrifty man can put such endless care into his financial affairs as to build a solid fund of securities from savings secured from economical and rational methods, and still find a way to enjoy reasonable comfort and delightful amusement at the same time. A sound, prosperous business goes harmoniously with a rightful living. An orderly man is orderly in every detail of conduct and affairs of his own life.

At no time did efficiency count for more than today. Yet, how can a man be efficient if he is a helpless pauper—if he has

to depend only on a mere pay-day return to support himself, or to support a whole family?

Most of the young workers comprehend the real great value of economy as a means for sound business and for an efficient living.

CHAPTER VII

FINANCIAL SUCCESS

Industries keep you in the busy year,
Your economy, rich rewards bestow—
With financial success, clean and clear,
As your savings or fortune grow.

151.—THE BASIS OF SUCCESS. Success is not a product of inheritance, nor can it be bestowed by friends. It is a reward truly and courageously won by personal efforts in right living, in intelligent conduct in affairs of life. It is the result of good work attempted and well accomplished, the reward of good habits cultivated early in life and wisely maintained through the years.

The basis of success often takes root in economy, in the application of sound knowledge harmonized with industry. There is no secret to financial success; it simply consists of keeping our minds busy with logical thoughts and practical purposes.

The best elements by which successful men have won their fortunes, was through the accumulation and application of scientific knowledge, good training in one special industry or profession of dexterity, economy, mental and financial resourcefulness.

152.—THE WAY TO FINANCIAL SUCCESS. No doubt you desire to build up a good fortune, let us say twenty-five thousand dollars, before you reach your fiftieth year. Now, imagine in your mind that your proposed fortune is a series

of steps of some great building like the Peace Tower, of the capital of Canada, but to reach the top of the magnificent tower, you will have to climb twenty-five thousand steps, but you can't reach the glittering summit without depositing one dollar for each step made to reach the glorious crown of your financial success.

If you are a skilful and steady worker, each pay-day you can and should make further progress toward your fortune. You may not reach a high amount the first year, but as the accumulation of your savings, well invested, grows each subsequent year, you will find that you are going up to your financial security the faster and getting nearer and nearer your fortune aimed at, and which should be attained long before old age.

153.—SUCCESSFUL FINANCE. Finance implies the pecuniary resources, especially, the management of money or conduct of monetary affairs, as to provide the capital needed to enjoy a peaceful and restful old age.

Economy is the primary quality for successful finance; it has sound principles that should encourage every young thrifty man to become well financially fixed long before old age. First, economy implies the honorable basis of financial success by endowing our minds with practical thoughts, as to excite strong desires for mental and financial improvement. It renders us more careful, well spirited in industry and more worthy; it presents good opportunities to make and to invest more money more fruitfully; it helps to maintain in good order our best mental faculties and qualities entrusted to us by school education and training.

Economy is the means for financial resources which furnish comfort and life's delightful pleasures.

154.—THE WAY TO SUCCESSFUL LIFE. Many careless youths say "Let the future take care of itself." But if a young man is indifferent about his conduct or about economy, it does not change the universal law. Time must follow its course and bring with it either the reward or the penalties due to each one, according to each one's conduct. Nobody escapes the influences, effects, or results of his past. All depends on what we have done. As a rule, if we let the future take care of itself, in the matter of our conduct, failure, or poverty does the rest. The intelligent, thrifty man will rather think or say, "Let every pay-day be a saving day, and finanicial success will do the rest."

Economy suggests preparedness, readiness and fitness for a worthy life. Without economy, life is wasted in poverty. Poverty reminds us of the desolate desert—empty and dreadful, full of bones.

The way to successful life, radiates the cheerful outlook of a fruitful, happy life.

155.—REGULAR FINANCE. Just think of the accurate and permanent regularity with which Nature regulates the day and night, the seasons, and the whole universe century after century. Regulated finance suggests the conformity to a normal regulated conduct, such as a selected uniform saving habit, or a practical and methodical course in the investment of money or in business affairs.

When you look at the accurate clock or watch, think about the steady regularity that your mind should have. The more regular a watch is the higher its value, or the more its estimated worth. Just so for a regular mind governed by ultimate law and rules of lotty conduct, recurring without fail to duty, to economy, and to practical affairs of life.

Every youth has a mind and can bring it to an efficient reg-

ularity if he cares to do so. We are more or less masters of our mental watches that mark the time of our destinies and the records of our financial successes.

156.—PERSONAL FINANCE. In the begining of manhood when the physical powers overflow, let everyone, whether rich or poor, be taught to do some hard, useful work, to start or to improve his personal finance. A young man who starts rich, and does nothing hard, but just as he pleases, somebody or something will take his endowed fortune from him. If a youth is poor, hard work will open up his mind about the value of money. An easy life is for old age when body and mind are weary and need rest and comfort.

Four great ideas seem to have occupied in a particular way the minds of successful financiers. These are, Knowledge, Money accumulation, Peaceful enjoyment of life, then making a fruitful endowment for their sons and daughters.

The fundamental aim of personal finance, through economy, is to render life more agreeable, pleasurable, and more worthy. Economy, in early years, should be practised rather with due affection or good disposition.

157.—HOME FINANCE. One of the means conducive to financial success is to learn the art of buying, such as studying the value of foods, and encouraging places where you can get the most for your money. Never buy anything before you know the value or price. The easy spendthrift is quickly detected by unscrupulous sellers. The average vendor quickly discovers the simpleton and tries to make more profit out of one's ignorance or simplicity. When you want anything, study many advertisements from the daily newspapers. This habit will give a fair idea of current prices and direct your steps to the right place to buy with economy. Mail or tele-

phone orders are not sound ways to economize, for the goods are not seen, and are usually not of the very quality desired. A personal visit to the store, especially to the butcher and grocery stores, brings more satisfaction and saves more money. Home finance is a science to study and practise long before marriage. It is a way to financial success.

158.—TACTFUL FINANCE. Tact emphasizes skill and adroitness in meeting the requirements of a situation or condition, especially in financial affairs. To render economy more agreeable, more fruitful and enjoyable, every thrifty man should be tactful, as to the sound perception or wise discernment of anything valuable or profitable in affairs and conduct.

The habit of economy never robs the proper pleasures of life; on the contrary, it is a means for sound pleasures. There is more pleasure in buying a good pair of shoes than buying a bottle of whiskey. Good shoes comfort the feet, while alcoholic beverage ruins the stomach and the health, and sucks the salary for nothing, involves a neurotic headache and empties the purse.

Economy adds to the joys of life; it is an immense moral and financial benefit to every thrifty man, to every good home, and to the whole country. Economy develops every prospect for usefulness, widens the way for many a good opportunity.

159.—HONEST FINANCE. Important as it is to be well educated, and be specialized in a particular industry, it is also very important to grasp the fact that economy is a duty, a necessity to reach financial success.

With the human urge, populations over-flowing in many old lands, and rapidly filling the new countries, the existence of human beings will become more and more an emulous con-

test, and possibly bring about other tragic struggles for life. Yet, the great menace is not so much about the flourishing mass of people, but rather the numerous idlers and loafers, those reared in indolence, who are afraid of hard work, who refuse to take their places among able and thrifty workers, but will dare to play their way like desperadoes or ruffians, and risk their liberty and life to rob others' property.

Industrious and honest workers have a better idea for reaching their financial success, as through honest finance.

160.—FINANCIAL OPPORTUNITIES. Many young men fail to succeed, because they neglected many small, yet fruitful opportunities, as to save an extra dollar sometimes that otherwise is foolishly wasted in smoke or in drink. Not being faithful to economy they are not promoted to a higher charge and better salary.

Sometimes, a worker will wait until he gets a promotion to start to save money. In such case, waiting means an irreparable loss of savings, loss of good opportunities, and often loss of promotion.

Economy helps the young thrifty man to form a sound view of his financial affairs, as to appraise the logical pursuit in early years towards one's financial security.

Often successful men gaze into their past, and view their early struggles, their tedious efforts in saving, then, their glorious achievement. Each healthy, successful old man comes to that point of life to enjoy a well-earned financial success.

161.—INTRICATE FINANCIAL PROBLEMS. Young men are youthful for only a few years, then they soon grow old in age, either well fixed in fortune or deeply rooted in poverty. The indisputable truth remains the same—"That upon

the conceivable issue of the young man's choice of conduct, there is the distinct end, either success or failure."

One of the most intricate problems in personal finance, is the savings long at a standstill or sliding down to poverty. Many young workers toil month after month, but never save money, for so long as they have a fine tailored suit and fancy dancing shoes that is all they care for. They are the type of the careless chap, not willing to make the least effort in economy, or a little sacrifice of futile expenses to avoid poverty and all the curses attached to it.

Economy works in harmony with the spirit of wisdom, "the perception of the best means to reach the best ends."

162.—FINANCIAL INDEPENDENCE. No class of people is more tempted to indulge in extravagances or wastefulness than the average young worker. The carelessness of others more favored by fortune has a tendency to make him forget that he is an unfortunate boy of a poor father. To be born of poor parentage is no reason to be poor spirited in one's early days, or to become another poor old man.

Rarely a youth will pause to think logically, why so many men are poor. Many old men are unfortunate because they had not the mental or physical capability to make them better settled in fortune.

The wise young man is not the one thoroughly informed with the tricks of dancing, playing billiards, or frequenting motion-picture houses. He is the one who goes in the proper way in economy, then in the investment field, with open mind, and seeking all the facts relative to his life's many problems, sets forth plainly and truly towards his financial independence, which demands fifty thousand dollars.

163.—BOUNTIFUL FINANCE. Every day in the year is

an expensive day. Each day of life demands its quantum of supply, such as food, clothing, and home comforts. While each pay-day or income-day is an opportunity to increase the fund, the source that furnishes the means for a proper living.

A bountiful finance grows in accordance with one's ability to make and to invest money. In the field of agriculture, the one who sows early, is the one who harvests early. It is just the same with each individual's financial affairs. The early start in economy suggests an early bountiful crop of income.

Saving is the only virtue that gives tangible returns; it is a quality which recalls imagination, develops business talent, the sense of duty, and of honor; it makes one think before acting with money. Saving helps one to avoid evil companions, and to shun futile or harmful pleasures; it makes us realize the consequences of wastefulness or the uselessness of extravagances or false vanity.

164.—AN IMPORTANT PROBLEM. With the average young worker, it is easier to earn money than to keep some of it in fund for later years. But the important problem of accumulating a living fund, is assuming daily a greater consideration. Nobody wants to be a beggar or to be in the "free soup line" in middle or old age. No one likes to see a mendicant dragging his misery around the place, and it is not a nice thing to be the poor father of a large family, to rear children in poverty.

Accumulating a fund in early years, dollar by dollar, or by a bunch of dollars, each pay-day, is not a question of how much money a young man earns, but how strong the desire and the will to save, to reach his financial success.

The individual's fortune represents mainly the quantitative amount of money or its value in securities or properties that each man has been able to accumulate during his working

years. Self-made fortunes reveal the wisdom and ability of each thrifty successful man.

165.—FINANCIAL ATTAINMENT. Although important as it is to earn money to supply the daily necessities, it is no less important to grow a saving's reserve, because various contingencies must be anticipated through the years.

Financial attainment consists not in anything above the ability of the average young man, nor is it a futile imagination, but it is a matter of intelligent conduct in early manhood years. The acquisition of an investment account is the result, not in the performance of some light or heavy work, but in doing your ordinary work properly, and making your work more profitable, more fruitful and enjoyable.

It can safely be stated that any intelligent young worker of sound mentality and financial ability, who truly desires to make or increase his fortune, is likely to get one and possibly a larger fortune than he hopes for. The real thrifty man lives a successful life, because saving is a bountiful and beautiful virtue.

166.—THE WILL TO SUCCESS. The will refers to the faculty of choosing and acting as one pleases, or according to certain sound principles by which the rational mind makes choice of its end and action, or directs the mental energy in carrying out its determination, as the will to reach financial success through economy.

The will has a wide range of possibility. Yet, the will may be weak or strong; it may lead to failure or to prosperity. The will implies the choice and determination of one's conduct. All depends on the determination or discouragement behind one's will, or how the will is used or to what purpose it is directed.

There should be a rational harmony of perception, desire,

liberty with the will power, because these major faculties control all other faculties and qualities of mind.

The will to progress financially and mentally sets the spirited elements of mind in motion, towards the direction of financial success.

167.—SEASONABLE AND REASONABLE SAVINGS. Early economy suggests the seasonable accumulation of savings for life's comfort through the entire years. A dollar saved in boyhood days may be worth a thousand dollars or fabulous wealth in old age. No great talent is needed to perceive the daily seasonable opportunities to save money. Saving any amount of money at any time is a sound process by which the earning power is added to increase one's fortune.

Seasonable purchases, and the reasonable investment of surplus money are good opportunities to increase the fund. Reasonableness and seasonableness should always work in harmony. The life of the average able worker abound in seasonable opportunities to make money out of the earned money. It is no small privilege to be able to earn a good living, but to make the savings still more fruitful, is a bountiful grace of one's intelligent mind.

168.—THE GALLANT THRIFTY WORKER. Great scientists, artists, educators, etc., are good examples of gallantry and courage, because the accomplishment of their useful work implies firmness of mind and bodily endurance.

The average young worker may lack refined education. Yet, so long as he retains a gallant spirit in economy, well harmonized with skill in industry, he has a good chance to win, to reach his financial security.

The world admires the youth who prospers, who seems always busy, and always on his way to prosperity. Their are as

many ways to save money as there are boys to waste it; but the intelligent thrifty worker knows every way; he knows that the little wastes which are considered lightly by the careless, are as greedy in eating a fortune, as a lot of small insects which devour a large field of crops.

169.—DIGGING AND JIGGING MONEY. Many young workers are money diggers, but few are money investors. Many young men dig money to spend it in a Jig. Dance steps are amusing, yet, the best steps are those made toward financial success.

Every young man, no matter what his station in life, needs logical thinking to live a rational pleasant life. Logic refers to sound reasoning; it suggests the exact perception and operation of one's financial security. Every logic saving means a practical step to rise to personal fortune.

There are many logical ways to tell about the value of money, of savings, of investing money. Yet, these bits of logic lessons cannot make any profit to the chronically unsound mind. Food is of no use to a dead man. Good appetite for good food denotes a state of good health. Mental food is needed to vitalize the good faculties and qualities of the mind.

170.—THE NEED OF ECONOMISTS. All over the world, sectarian missionaries travel from one country to another to convert the uneducated to their mythical faiths, and possibly to establish queer bases, here and there, for their own mercenary purposes. However, it takes just a little intelligence to see the intricate, unwise methods of such propagation.

The reason for the perpetual discord and hostility in foreign lands is that instead of approaching the rulers and the learned with their views, they go straight to the most ignorant, to the poorest class, lazy and hungry flocks. The result is always the

same—discord, riots, and wholesale massacres of the strangers and the so-called "fideles." What every country needs and should have to help the rulers and people is no guileful sectarian propagation, but skilful economists, intelligent industrials, successful investors, and great bankers and insurance companies, who would have less trouble to enlighten the rulers, then, to shed the true light of reason and knowledge among the natives.

171.—YEARLY INVENTORY. When the end of each year is approaching, it is time to look back over what we have undertaken and on what we have accomplished during the whole year, to take a careful look over our psychical and financial gains or losses. This annual introspection and inventory should prove an excellent means to gain mental and financial success. If any young man will take the trouble to investigate the actual condition of his conduct and affairs, and to adjust everything the best he can, he might be able to gain in personality and in fortune more quickly. This rational method of self-examination presupposes a conscious realization of the necessity of securing internal harmony by utilizing the surplus mental and monetary energy, without which there is no possible success. This double inventory blends the best faculties and qualities of mind toward good purposes, self-improvement, and advancement towards financial success.

172.—SUCCESSFUL ACCOMPLISHMENT. Many young men begin rightly their financial affairs, but few reach successful finance. A good start is necessary, but financial success consists of the accomplishment or attainment of fortune rightly started and gloriously gained. It is not enough to begin well, nor even to continue to do good for a few years, but unless you

persevere to the end in economy, you can hardly reach your financial security.

Many young men fail for lack of constancy in definite worthy purposes, as to keep on with saving, with the fruitful investment of money. Their desires and hopes are numberless, but what they attain is merely a few fits and starts. Persistence is an important element in successful accomplishment.

Economy is the instrument and evidence of intelligence well applied, a sure test of one's mental soundness, and a sure way to financial success, to live in happy comfort and contentment.

173.—SATISFACTION. Satisfaction implies the point where one is satisfied, not disquieted or disturbed by financial worries, even though not every desire is gratified. Financial satisfaction would mean to be appeased fully in fortune and in the employment of life.

There is no wish to voice the sentiment of some misinformed people who maintain that saving money makes one of the class of the privileged. Indeed, economy may make men of the privileged class; yet every human being is entitled to win the right of this privilege.

There are men who live and die without having known the meaning of economy and of financial success. Successful men have no mere hazy recollection of pleasant memories, but a clean and clear review of their early years of struggle to master economy and financial competency.

174.—THE PLEASURES OF LIFE. Pleasures of life are indispensable. We cannot live a happy life without some sort of pleasant emotions; yet, we should stand aloof when the pains, worries, or penalties which come from certain pleasures, surpass the gratification it yields. There are all kinds of pleasures, some good and profitable, others detrimental to health

and to financial success. The value of each pleasure is determined only by the intellectual condition originating it.

The pleasure derived from one's financial success is experienced by a peace of mind, freedom from worry, of hard work, which shows itself in one's demeanor and facial expression.

The pleasures of an intelligent, thrifty man is different from the short and costly fun of the spendthrift. Economy leads to financial success, and success increases the sound, beneficial pleasures of life.

175.—REMINISCENCES. The memory is one of Nature's great phenomena. It suggests the sum total of a man's experience as actually remembered.

Memories remind us of the good and bad examples received or given, the rewards enjoyed for good and fruitful work, or the penalties suffered for our errors. Memories are either cheerful or sorrowful; they imply the conscious feeling pleasant or sad which haunt through one's life, especially in old age.

Memories often visit the mind intrusively and recall to us the tender care of a good mother, the endeavors of our teachers, and the peculiar talks of our preachers. They remind us of the carefree happy days of our boyhood. Memories recall also the attention to our duties, as to the pointing out of the present course of conduct that we should follow, to store up pleasant reminiscences for later years.

Life may be brief or very weary,
The years fruitful or sadly empty;
If life is short you need not worry,
But if prolonged, make it worthy.

CHAPTER VIII

GOLDEN PHILOSOPHY

The youth's fortune sets in his brain,
Goodness or badness develop there,
Success or failure there often remain,
Entirely to the youth's will and care.

176.—MODERN PHILOSOPHY. In the Middle Ages the so-called philosophers were mostly theologians, and were interested not in natural science, but in the exposition, defense, and rapid enforcement of their doctrines. Science and inventions, which were not permitted, but had been cultivated in secret by learned societies, stepped out at last into the bright daylight to the delight and comfort of practical men, and to the welfare of humanity.

Nowadays, the modern acceptation of philosophy may be defined as the universal science which aims at the explanation of Nature's phenomena, but especially to the study of human life, the human faculty and quality of mind.

Any intelligent youth can become a great philosopher, if he can learn enough and persuade himself to work hard enough in search of the real truths, as Does carelessness bring as good results as diligence? Does economy help a man's life more than foolish expenditures? Does religion mean old beliefs? Does intelligence regulate conduct and love of Nature's beauty and bounty? Is sound philosophy good religion in itself?

177.—TWO LIVES IN ONE. The human being more than any other animal, seems to possess two lives in one, one ani-

mated by organic matter, the other by the spirited elements of the mind by which we can learn, memorize, and which gives direction and control of our fortune. Each life is essential to the other and must cooperate in harmony to enjoy a happy life.

If the mind is well developed through proper education and wisely utilized, the organic matter will share in the well-being. A sound mind helps to have a sound body.

Life is given through Nature's way, including animal instincts. But a man's intelligence is a matter of cultivation through long study and practice of hard lessons. A sound education develops the youth's intelligence which regulates one's conduct, and tends towards one's mental, physical, and financial efficiency, as to inspire mindful activities by which we can live a healthy life, and by which we can reach comfort and prosperity.

178.—LIFE'S FIRST IMPRESSIONS. Life's first impressions are created, formed, animated, then strengthened by the examples reproduced upon one's consciousness stimulated by the sense organs and reinforced by habitude. Yet, intelligence must regulate the natural impressions.

The youth's mind grows as it is inclined in early years, either towards goodness or badness, kindness or madness, intelligence or stupidity; hence, towards failure or success.

The mind of the young child is receptive, as it is later in manhood. What the mother, the teacher, the preacher, or the leader patiently argue, debate, and praise, arouses the youth's attention, serves his first mental impressions and forms his thoughts, tendencies, and habitudes.

As the child needs food to develop a healthy body, just so his mind needs to be filled with sound impressions, leading to rightness and success.

179.—LIFE'S DIRECTION. Once an innocent small boy caught a house-fly, pulled off its head, just to see what direction the poor insect would take. Many youths seem to be in the pitiful condition of a headless fly. They are powerless to direct their minds in the proper direction.

In which direction shall the minds of youngsters be turned? Shall they be taught all the fallacies, sophistries, old rabbinical stories? Shall they be encouraged to admire deceitful "heroes" of the moving pictures, the body blows and knock-outs of war fighters?

There is a safe direction for every youth to take, as early in life as possible, that is toward sound education, sound training in industries, sound economy, then towards prosperity. Economy is one of the best elements of the golden philosophy, because it renders life more happy.

180.—LIFE'S IMPORTANT PROBLEMS. From childhood to ripe old age, it seems only natural that in many a way there should be some problems to be solved. School days' arithmetic and college mathematics are indeed useful lessons, but they are not the most important problems of life, as the questions of economy, of the preparation of a comfortable home, and the welfare of a potential family.

The most difficult problem of life is the early start in practical affairs. It is important, because on the early financial preparation depends the future home and the children's welfare. It is difficult, because youths do not care about future homes or the children they may have; they must live their careless way until they reach manhood's state. Then, almost suddenly comes the desire to marry, to start a family.

But the problem to support, conveniently, a family is not solved, and cannot be solved by an unsteady weekly salary. Love is sweet, but economy involves sweeter days.

181.—THE VALUE OF A CHILD. How much does a practical parent value the life of a child? It is beyond estimation. Yet, the value of a child's life, in welfare and in financial security, depends largely upon the financial resources of the parents. In fact, there are many children in the grip of poverty. Many of them like hungry wolves, a source of trouble, and many fall to failure, to degeneration, or decadence.

Today, let it be resolved that with the birth of every child, there should be ready, at least, two hundred fifty dollars, to put some financial security upon each new human life, and as a first aid to everyone's prosperity—that this money be immediately invested into a National Endowment Fund to protect the new life against unforseen adversities, as natural or accidental disability, to protect old age against misery, but above all, to assure a sound education, as well as industrial or professional training. The success or failure depends upon the parents' efficiency or inability.

182.—THE HOME. The value or comfort of a home is as worthy as the one who prepared it. There are handsome, stately homes of successful men, while others are only pitiful dug-outs. There should be no better sanctuary and a place more respectable than the home of every child. Dug-outs are no places for children.

How carefully and with so much zeal, many small birds gather the materials to build their cosy homes. A few days of diligent activity is enough for them to build a comfortable home. Owing to the nature of man, his long development of both mind and body, he cannot think to build a home as early and as quickly as the average bird. However, as soon, as early and as quickly as the average bird. However, as soon as a boy becomes fairly conscious or able to perceive life's exigencies, then it is the time for him to gather, bit by bit, the mate-

rials and provisions in form of savings, with which to build, at least, a decent home, and to provide for the potential family. Economy should be a such true and beautiful religion in every home, because, a regulated and successful life is the best manner to glorify God's Providence.

183.—THE PARENTS. Parents refer to the familiar relation of the father and mother as the rearers, and the children as the reared, in accordance with matrimonial law and rules pertaining to legitimate marriage. The father is the founder of the home, the one who assumes the responsibilities of the family's welfare. His success depends largely upon the careful choice of a wife, and upon his financial ability. To the mother comes the tender care of her offspring, her success depending upon her knowledge and on the financial support and good conduct of the father. To the mother comes also the economic management. Yet, all her endeavors to supply the proper care, comfort, and education for her children would be vain if her husband is not the right sort of man. The shrewd industry of the father and the wise economy of the mother should co-operate gracefully to bring a happy harmony in the home. The application of wisdom, before and after marriage, can bring a real lovable "sweet home."

184.—THE CARE OF THE CHILD. It is said that the child comes out in the world guileless, free of defilement. Yet, the child's brain and blood may have an inherited stain, as bad germs of diseases, or evil tendencies, which may develop in time and cause failure. The child is the offspring of the parents. He cannot be responsible for anything until the full development of his consciousness or intellectual faculties, as to the ability to perceive what is right or wrong, good or bad, or the influences and consequences derived from each action.

The child's success depends largely upon the parents' knowledge, and the attitude in relation to the condition and environment of the home. There is no greater error and nothing so pernicious as to try to correct a child's misdeeds with roughness, madness or fury. Many parents ignore the serious error of trying their children with certain foods. There are natural warnings in each child's mind. Every child should be in good disposition, especially when he is eating. If he is irritated the food not only does him any good, but turns to poison. The care of the child is a science in itself.

185.—PLAYMATES. When a youngster reaches a certain age and is able to use his freedom to run about the home at will, he naturally seeks for playmates, so much needed to help the development of both mind and body and for the enjoyment of life. There is nothing so pitiful as a lone child. He must necessarily amuse himself with anything, in a trifling manner, and often share his leisure time with mute and filthy animals such as dogs or cats and be rewarded with their fleas and diseases. Playmates are usually chosen from the neighboring houses, school chums, or sport fellows. These playmates are needed to exercise the mind and body and to enjoy a healthy life. Yet, every youth has a different character or disposition; hence, it is to parents to see that their own children and their playmates are well encouraged into intelligent real good times. Life is for good enjoyment. The child of a very poor or ignorant parent, often plays in an unwise way. Yet, the pauper's child should be encouraged to play in the right way for its own good. The Y. M. C. A., Boy Scouts and many other similar organizations offers good opportunities to encourage good playmates.

186.—YOUTHFULNESS. The early part of youth offers

the most interesting phenomenal period of life. It is also the time when the individual's destiny is clearly defined, especially at the approach of manhood, as to determine one's mental efficiency and financial ability. It is the epoch of life when education blossoms, and industry and ability begin to bear good fruit.

Youthfulness is the threshhold period of life's failure or of success, according to each one's character or conduct. There is no period in life wherein the temptations and impulses come in assaults with sudden, irresistible force, and in such an unexpected way. It is the natural animal life, trying to indulge in his natural, rather evil inclinations. The youth's mind may be still flabby or wanting of intelligent control, of fidelity to sound conduct. It is the time of life when the youth needs most fortitude, and encouragement amid good associations, to hold back evil allurements and bad companions. Youthfulness is the epoch for gallant fights against wickedness, and against wastefulness.

187.—BIRTHDAY RETURNS. Each birthday is a milestone passed on the highway of life. It is another year experienced in financial gain or loss, in reward or penalty for each action done. The annual recurrence of that day measures the length of our life lived, and shows the actual standing of our fortune or failure. The years fruitfully applied in play, in study or in work give us the pleasant reminiscences of our work successfully accomplished.

To the mindful young man, serious are the thoughts that the birthday suggests, earnest are the lessons it gives, by his own and others' experiences. As the years swiftly pass away, the birthday takes on a deeper significance. Of what value would these fleeting years be for our welfare without an intelligent regulated conduct? A birthday's return ought to be a

step further from carelessness to diligence, or from poverty to prosperity. The years are counted good or bad as we live either rightly or wrongly.

188.—THE BIRTHDAY GIFT. It is an even break in thrills when the able father brings a five-hundred dollar "Victory Bond" as a gift for his son's tenth birthday anniversary. The father gets his pleasure and reward in seeing the money well invested, and his son so very happy. As for the boy, he feels as hopeful and grateful as his mind and heart can feel. Wise and able parents realize that there is much more than real pleasure for boys and girls in starting their fortune foundation in early years, one which they may increase their own fortunes as high as their ability permits. Besides giving a good example of generosity, faith in their boys, tact and taste for practical industry and for economy, such birthday gifts develop financial talent. It is also a means of character building of proved worth, a way to home welfare and love, a way to successful careers. It is a great lesson in economy. To be a parent is a great privilege; yet, to be a wise and able father is a great blessing.

189.—DESTINY. Destiny suggests the predetermined course of events, often conceived as a resistless agency for one's goodness or badness, success or failure. It is true, that there are many honest and wealthy people, as well as wretched and very poor people. Whatsoever destiny means, very few wealthy youths live a real happy life, for the reason that it is extremely difficult to them to escape the danger of the whirlpool of foolish turbulence in which those endowed with large fortunes plunge into unconsciously. There are mental worries and great physical pains awaiting every endowed person of wealth, unless

such a fortunate youth is bestowed by nature or culture with exceptional intelligence.

It matters little what the young man's life conditions or reactions are, economy remains the same good beneficial virtue for the fortunate or unfortunate. Therein lies in economy not an easy habit, but the courage, the intelligence that develop good influences upon one's destiny.

190.—LIFE'S GOLDEN OPPORTUNITIES. Wise indeed is the young man who can perceive advantageous circumstances, sees and seizes his opportunities and develops them profitably. Golden opportunities suggest every moment favorable, convenient for study, for training in specialization in industries or in professional affairs, for economy of the investment of surplus money.

Many youths have an idea that opportunities must be thrust upon them, and do nothing to prepare themselves for grasping an honest chance, easy to see and put at profit. Some fellows are physically blind, others mentally dim-sighted.

Many employers refuse to seek outside their concerns for their officials. They prefer to encourage and promote their own faithful and industrious young workers. Many employers actually study the character or ability of their young workers, but as a rule, many young men dance all night and get themselves tired, unprepared, unfitted for responsible positions.

191.—THE COST OF A FORTUNE. The cost of building up a fortune is like the cost of traveling—reduced when the thrifty investor is guided by a systematic saving plan, with every detail worked out in advance. On the contrary, the cost is increased by mistakes, errors, unnecessary delays to make regular deposits, or by money spent wrongly. A lively interest in economy and in the investment of the savings should be

strongly encouraged from the very beginning of the first year of work.

Many experienced employers encourage their young employees to save money. It is true that many youths shun good advice, and want to experience life all by themselves, but this choice of a way is not the golden philosophic way. It is the way to failure.

There are many fine specimens of intelligent young men who will respond readily and gratefully to every sound suggestion of the experienced business man.

192.—GOLDEN PHILOSOPHY. Golden philosophy suggests the intelligent view of the duty and necessity to live an honest regulated and successful life. It is a religion in itself.

Never is there a better moment in a man's life than when the successful man sees in true reality through his own memories, the real picture that stands out so plainly with all the colors and hues of an eventful journey, offering vivid recollections and pleasant reminiscences of glorious fights won against wickedness or against wastefulness. These struggles were gallant fights.

It is well known that the self-made and successful man has a better mind and heart than the one reared in opulence. Many unfortunate youths are left behind in privation of all sorts, even many have no school education, but only what they learn themselves from reading good books. Yet, after a hard struggle with life, they win fortune and honor.

The golden philosophy of life implies being engaged in work which brings satisfaction, good returns, peace of mind and comfort.

193.—THE PANORAMIC VIEW OF LIFE. The declining years of an old man offer a whole panoramic view of his

life, either by pleasant memories or by the reminiscences of a series of disgraces and failures. With this panorama of life in full view, the old man feels either the satisfaction and contentment for every good work accomplished, or he feels the regrets and remorses for evil done, and for lost opportunities. As the years pass, the memory unrolls continually every action done, either right or wrong, either unprofitable or beneficial, including the good or bad example received or given.

The panoramic view of a successful man's life brings out clearly the fact that in large measure, the opportunities for reaching prosperity were in proportion to the varied means of economy applied, especially in early working years.

Economy is man's natural and divine providence as to supplying the means for a comfortable life, and to prepare a pleasant panoramic view of one's life in later years.

194.—LIFE'S COMFORTER. Now, let us consider what care and industry the successful man applies in every affair which can promote his opportunities and increase his fortune, how he thinks carefully, and how he undertakes any affair wherein there is a chance to gain, whether at his office, whether at his home, the affair engages his consideration. Similarly, you should proceed in your affairs, pertaining to your financial security, having your attention entirely with it, as to be ever attentive to grasp every legitimate opportunity that presents itself to earn and to invest money. These are the thoughts which should always accompany you during your early working years, especially each pay-day. Life's best comforter is the peace of mind, found in a healthy body and in prosperity, because quietude, health and fortune are the best elements of the golden philosophy of life. When your life comforter is in your own brain, the mind with entire liberty knows how to use it rightly.

195.—LIFE'S SECURITY. To have dust on our shoes does not trouble us much, but the least particle of it into the ball of the eye, makes us uneasy for the hurt is painful. Similarly, the errors or carelessness of the spendthrifts trouble them not so long as they can dance or fool with money, but when they become penniless their foolishness gets into their mental vision and there works a bad effect, and often they feel the hurt of want and worry. Every wise, thrifty man lies under a greater security, because saving is an ideal, fruitful quality of mind.

Observing the good example of the foresighted man, the results of their savings well invested, you may conceive and entertain a greater value of economy well applied. The best perception you can have is to picture in your mind the substantial fortune and comfort you wish to have, then with persistent efforts in economy, set about laying aside a stipulated amount each pay-day to make your vision come true, to reach fortune laden with grace, smiling at you beautifully.

196.—DIGGING FOR TREASURE. Men who are digging for a treasure, the deeper they dig, the more earnestly and diligently they go on in their work, hoping they are not far from what they are looking for. They imagine that a little more effort will bring the treasure to them, so hopefully they are encouraged. Similarly, with the young thrifty workers who truly take to mind the important affairs of their financial security, the further they are advanced towards it, or the nearer they approach to that direction, the more they are encouraged. There are, perhaps, a few more years of digging in industries with the tools of economy, then the real treasure is to be found in the form of a permanent financial security or independence. Indeed, the one's financial security is a valuable treasure worthy to dig for. Every little sacrifice made

to have some money adds to the value of one's fortune and treasure.

Economy is the sure way to the discovery; to the great treasure of one's financial security.

197.—FINANCIAL STANDSTILLS. Old time sailors on their long voyages upon the sea, fear nothing so much as long, calm weather, because they had to consume all their provisions while their sails were kept at a standstill in the middle of the sea for lack of wind, and afterwards felt in want of food. Similarly, with those who travel on the long, eventful journey of life and steer towards prosperity, there also is nothing more fearful than a financial standstill, which stops them in their course to their financial security and prevents further progress in fortune. The provisions provided by previous savings are soon exhausted. Then, they are destitute of all comfort, and are in fear of a drear poverty.

The steady steering toward personal advancement, in efficiency or in financial success is praiseworthy. Such aspirations as to do good for one's success and for others' welfare is uplifting and ennobling. Early manhood is the time to mature into the golden philosophy through sound economy.

198.—THE LONG WAY TO PROSPERITY. Old time trailers when they began to grow weary and looked behind, considered the long journey they had to make, and wanted to rest, but on account of their limited provisions, they had to keep on moving for fear of hunger or failure to reach their destination in time. In like manner with those who are on their long journey to prosperity, some of them tire of saving money or lose courage in their efforts to invest more money. They look on what they have saved, imagine they have enough, then become sluggish in their work and save no more. But

little by little, they withdraw money from their small fund, indulge in extravagances, thus slide down quickly and pitifully in the depths of poverty.

No young worker can hope to reach prosperity overnight. He can have an early grasp of all his life's problems as a whole, only when he perceives or understands each particular need concerning each period or epoch of life. There is a great need of a large fund to maintain a family's welfare and to comfort old age.

199.—THE HEIGHTS OF PROSPERITY. At a certain distance, when we contemplate the beautiful setting sun, about the horizon of a high mountain, it seems the peak of the mountain's reach, and if we were on the top of it, we fancy we might be able to reach it with the hand. Similarly, it happens with those who work hard, and hope to reach the heights of prosperity, as they advance constantly towards that direction, it seems at the reach, but hard to attain. Yet, a man can arrive at as high a degree of fortune as his mind and industrial ability are capable of.

The better one's education, good training in industry, skill in economy, the better the chance to reach the heights of prosperity and glorious honor.

Prosperity can be reached more easily by early and steady economy, especially on each pay-day, and like the famous Lindbergh's Spirit of St. Louis, you too will overcome every obstacle and reach your port safely and gloriously.

200.—BEAUTIFUL AND BOUNTIFUL TREES. We ought to imitate successful men, who though they have amassed money or accumulated considerable properties and encountered much hardship at times, yet far from being satisfied with their legitimate fortune, they constantly endeavor to acquire

additional properties, as they had neither done well enough or gained too little.

It is with the same spirit of industry and economy you should constantly have to increase your fortune, to enrich more and more until the end, then to let the life burst, leaving a beautiful and bountiful fruit tree, in the form of an endowment fund, for those you love and care for, and must leave behind amid the world's beauty and bounty, thus applying the golden philosophy of life, the most beautiful of all religions.

A successful man never lies down with more satisfaction that after the day on which he makes several good deals. Similarly, the young worker who aspires to reach fortune should never pass a pay-day without exercising his fruitful economy.

201.—THE HIGH POINT OF LIFE. Mountain tourists coming to a turn in the road to some high point that gives a perspective view of the way behind them, are hushed in awe to see what has been overcome. Similarly, a man who reaches about the high point of life, will pause sometimes in memories. At no previous epoch of life a man's thoughts have been turned backward on the past, and then feels either the joy of some good deeds, or the regret of some errors committed in the days of his youth. Life rotates to the way we turn our mind, either towards prosperity or down to poverty.

Two important elements enter into life's golden opportunity. First, the application of a sound education, then the ability to make or increase one's fortune.

The reliance and convenience that the careful thrifty man experiences through his ability to rotate toward fortune and life's true enjoyment suggests the golden philosophy, and the treasures of life's memories at the high point of old age.

202.—PAY-DAY—THANKSGIVING DAY. The phe-

nomena of every day life, the day and night, the magnificent sight of Nature's beauty, the whole world with its bright sunlight and brilliant stars. The land, seas, rivers, lakes; mountains, valleys and fields; the very weather, warm, mild or cold, so necessary in the working order of Nature; the storm with its gorgeous lightning flash that sets the air and vitalizes the earth, the snow, rain and dew; the blustering wind and gentle breezes; the plants and flowers, the fruits and honey; the animals, wild and tame, the birds of the air and sweet songsters.

Then, MAN, his astonishing faculties and qualities, his power of thinking, his strange memory, his gift of speech and writing, his aptitude to make great works and great fortunes, to build great schools, churches, banks, and comfortable homes. His developed intelligence through education, his beneficial fraternities and mutualities. And lo! the love for our clamorous, yet charming children, for all these things and for so many other favors, let us love and praise the great Almighty in Nature's Power, let us be thrilled with hearty thanks, and let every pay-day and every day be a Thanksgiving Day to the most Generous Giver of gold and silver, of fruits and flowers.

THE END.

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